

Independent Auditor's Limited Review Report

To
The Board of Directors,
Precision Electronics Limited,
D-1081, New Friends Colony
New Delhi-110025

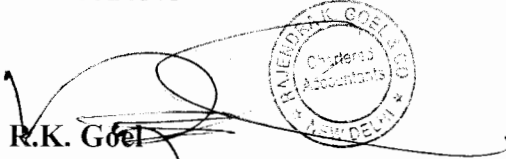
We have reviewed the accompanying statements of Unaudited Financial Result of "**Precision Electronics Limited**" for the quarter ended 30th June 2017 prepared by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by the Circular No. CIR/CFD/FAC/62/2016 dated 5th 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 3 to the statement of Unaudited financial results referred to above regarding non review of the comparative figures for the quarter ended 30th June 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 5th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For; Rajendra K Goel & Co.
Chartered Accountants
F.R.N. 001457N


R.K. Goel
(Partner)
M.No. 006154



Place: New Delhi
Dated: 12.09.2017

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

Statement of Unaudited Financial Result for the quarter ended June 30, 2017

CIN : L32104DL1979PLC009590

(Rs. in Lakhs)

Particulars	3 Months ended	
	30-06-2017 (Unaudited)	30-06-2016 (Not subjected to Limited Review)*
Part 1		
1. Income from Operations		
a. Gross Sales	977	419
b. Other Operating Income	2	1
1. Total Income from Operations (net)	979	420
2. Expenditure		
a. Cost of Material consumed.	301	204
b. Purchase of stock in trade.	29	-
c. Changes in inventory of finished goods, work in progress and stock in trade.	(180)	(62)
d. Excise duty on sales of goods	33	23
e. Infra services expense.	418	57
f. Employee benefit expense.	162	196
g. Depreciation and Amortization Expense.	28	32
h. Other Expenses.	146	119
Total Expenses	937	569
3. Profit/ (Loss) from operations before other income, finance costs & Exceptional Items (1-2)	42	(149)
4. Other Income	1	2
5. Profit/ (Loss) from ordinary activities before finance costs and exceptional items.(3 + 4)	43	(147)
6. Finance costs	32	30
7. Profit/ (Loss) from ordinary activities after finance costs but before exceptional items.(5 - 6)	11	(177)
8. Exceptional Items	-	(2)
9. Profit/(Loss) from ordinary activities before tax .(7 - 8)	11	(175)
10. Tax expense	2	(52)
11. Net Profit/(Loss) from ordinary activities after tax (9-10)	9	(123)
12. Extraordinary items (net of tax expenses)	-	-
13. Net Profit/(Loss) for the period (11-12)	9	(123)
14. Other Comprehensive Income/(Loss) (net of taxes)	1	2
15. Total Comprehensive Income (13+14)	10	(121)
16. Paid up Equity Share Capital (Face Value Rs.10 per share)	1385	1385
17. Earning per share (EPS) (in Rs.)		
- Basic and Diluted before extraordinary items	0.03	(0.88)
- Basic and Diluted after extraordinary items	0.03	(0.88)
Refer note 3		

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

Particulars	30-06-2017	
	(Unaudited)	30-06-2016 (Not subjected to Limited Review)*
1. Segment Revenue		
Telecom	505	279
Infra services	472	144
Unallocated	-	-
Total	977	422
Less: Inter Segment Revenue	-	4
Net Sales/Income from Operations	977	419
2. Segment results(Profit before Tax and Interest)		
Telecom	11	(108)
Infra services	42	(26)
Unallocated	-	-
Total	53	(134)
Less:		
i. Finance costs	32	30
ii. Other Unallocable Expenditure net off income	10	11
Total Profit/(Loss) before tax	11	(175)
3. Capital Employed :		
Telecom	2,901	2,874
Infra services	424	270
Unallocated	-	-
Total	3,325	3,144



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 September 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 June 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 June 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
	30-06-2016
	(Not subjected to Limited Review)
Net Profit under Previous GAAP	(117)
Add : Actuarial loss on employee defined benefit plans recognised in Other Comprehensive Income	(2)
Less : Change in depreciation method recognised as change in estimates	4
Net Profit as per Ind AS	(123)
Other Comprehensive income (net of tax)	2
Total Comprehensive income as per Ind AS	(121)

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 Rajenda K Goel & Co.
Chartered Accountants
FRN: 001457N



R.K. Goel
Partner
M. No. 006154
Place: Delhi
Date: 12.09.2017

On behalf of the Board
For Precision Electronics Limited

Ashok Kanodia
Managing Director
DIN: 00002563

A handwritten signature of Ashok Kanodia in black ink, written over a horizontal line.