

NemaniGargAgarwal & Co.

ICAI Firm Registration No.:- 010192N

(Chartered Accountants)

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**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT
FOR THE QUARTER ENDED 31st December,2017**

To,

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

We have reviewed the accompanying statement of the Unaudited Financial Results of "**Precision Electronics Limited**" for the quarter ended 31st December 2017 prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016. These quarterly financial results are 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 results based on our review.

We conducted our review 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 financial results 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 31st December 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 consolidated quarterly financial results 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 recognized accounting practices and policies thereon has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with 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 NemaniGargAgarwal & Co.

(Chartered Accountants)

F.R. No.: 010192N



(Akash Chandra)

Partner

M. No.: 530848

Date: 12.02.2018

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 nine months ended 31 st December, 2017
CIN : L32104DL1979PLC009590

Particulars	Rs. in Lakhs				
	3 months ended on 31.12.2017 Un-Audited	3 months ended on 30.09.2017 Un-Audited	3 months ended on 31.12.2016 Un-Audited	9 months ended on 31.12.2017 Un-Audited	9 months ended on 31.12.2016 Un-Audited
I. Revenue from Operations	535	506	571	2,020	1,439
II. Other Income	2	4	3	7	10
III. Total Revenue (I+II)	537	511	574	2,027	1,449
IV. Expenses					
Cost of Material consumed	308	163	244	772	679
Purchase of stock in trade	-	-	-	29	-
Changes in inventory of finished goods, work in progress and stock in trade	37	136	10	(8)	(155)
Excise duty on Sales of Goods	-	-	24	33	69
Infra services expenses	156	90	132	664	322
Employee benefit expenses	184	163	172	509	555
Finance costs	40	28	30	100	88
Depreciation and amortization expenses	23	21	26	72	81
Other expenses	76	128	104	350	332
Total Expenses	824	728	744	2,521	1,973
V. Profit/ (Loss) before exceptional items and extraordinary items and tax (III-IV)	(288)	(217)	(170)	(494)	(524)
VI. Exceptional Items	-	-	-	-	(2)
VII. Profit/ (Loss) before extraordinary items and tax (V-VI)	(288)	(217)	(170)	(494)	(522)
VIII. Extraordinary items	-	-	-	-	-
IX. Profit/ (Loss) before tax (VII-VIII)	(288)	(217)	(170)	(494)	(522)
X. Tax expenses					
Current Tax expenses	-	15	-	15	-
Deferred Tax expenses	(82)	(81)	(39)	(155)	(161)
XI Profit/(Loss) for the period (IX-X)	(205)	(151)	(131)	(354)	(361)
XII Other Comprehensive Income/(Loss) (net of taxes)	1	1	2	3	5
XIII Total Comprehensive Income (XI+XII)	(204)	(150)	(129)	(351)	(356)
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	(1.48)	(1.08)	(0.92)	(2.53)	(2.57)
- Basic and Diluted after extraordinary items	(1.48)	(1.08)	(0.92)	(2.53)	(2.57)

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

Particulars	3 months ended on 31.12.2017 Un-Audited	3 months ended on 30.09.2017 Un-Audited	3 months ended on 31.12.2016 Un-Audited	9 months ended on 31.12.2017 Un-Audited	9 months ended on 31.12.2016 Un-Audited
	1. Segment Revenue				
Telecom	340	333	336	1,181	925
Infra services	195	173	235	840	518
Unallocated	-	-	-	-	-
Total	535	506	571	2,020	1,443
Less: Inter Segment Revenue	-	-	-	-	4
Net Sales/Income from Operations	535	506	571	2,020	1,439
2. Segment results(Profit before Tax and Interest)					
Telecom	(252)	(133)	(88)	(374)	(311)
Infra services	35	(45)	(39)	32	(88)
Unallocated	-	-	-	-	-
Total	(217)	(177)	(127)	(342)	(399)
Less:					
i. Finance costs	40	28	30	100	88
ii. Other Unallocable Expenditure net off.	30	12	10	52	35
Total Profit/(Loss) before tax	(287)	(217)	(167)	(494)	(522)
3. Capital Employed :					
Telecom	2047	2,152	1,986	2,047	1,986
Infra services	619	448	142	619	142
Unallocated	-	-	-	-	-
Total	2,666	2,600	2,128	2,666	2,128

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 February 2018.
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 policies 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 December 31, 2017 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 December 31, 2017 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	9 Months ended
	31-12-2016	31-12-2016
	(Not subjected to Limited Review)	(Not subjected to Limited Review)
Net Profit under Previous GAAP	(129)	(356)
Add.:		
Actuarial loss on employee defined benefit plans recognised in Other Comprehensive Income	(2)	(5)
Less:		
Change in depreciation method recognised as change in estimates	-	-
Net Profit as per Ind AS	(131)	(361)
Other Comprehensive Income (net of tax)	2	5
Total Comprehensive Income as per Ind AS	(129)	(356)

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 NemaniGargAgarwal & Co.
(Chartered Accountants)

F. R. No 010192N

(Akash Chandra)

Partner

Place: Noida

Date: 12.02.2018

For and on behalf of the Board
For Precision Electronics Limited

Ashok Kanodia

Managing Director

DIN : 00002563