



November 09, 2018

The Manager, Listing Department  
National Stock Exchange of India Ltd  
'Exchange Plaza', C 1, Block G  
Bandra – Kurla Complex, Bandra (E)  
Mumbai 400 051

Dear Sir/Madam,

**Sub: Unaudited Financial Results for the Quarter and Half year ended September 30, 2018 – reg.**

**Ref: Symbol - PRECOT      Series - EQ**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the unaudited financial results of the company for the quarter and half year ended September 30, 2018, as approved by the Board of directors at their meeting held today along with Limited Review Report of the Statutory Auditors of the company.

The Board meeting commenced at 11.30 AM and concluded by 12.30 PM.

Please take the information on records.

Thanking you,

Yours truly,

For Precot Meridian Limited

S Kavitha

Company Secretary



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**PRECOT MERIDIAN LIMITED**

Regd Office : SUPREM, PB 7161, Green Fields, Puliakulam Road, Coimbatore 641 045, Tamilnadu, India.  
Tel : 0091 - 422 - 4321100 Fax : 0091 - 422 - 4321200 Email : co@precot.com  
CIN : L17111TZ1962PLC001183 Website : www.precot.com



## Statement of unaudited financial results for the quarter and half year ended 30-Sep-18

S.No	Particulars	Quarter ended			Half Year ended		₹ in lakhs
							Previous year ended
		30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
		Unaudited			Unaudited		Audited
1	<b>Income from operations</b>						
	(a) Revenue from operations	20,289	18,897	16,212	39,186	32,284	67,890
	(b) Other operating revenue	793	810	881	1,603	1,784	3,025
	(c) Other income	90	91	77	181	256	541
	<b>Total Income</b>	<b>21,172</b>	<b>19,798</b>	<b>17,170</b>	<b>40,970</b>	<b>34,324</b>	<b>71,456</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	11,952	10,412	10,459	22,364	20,439	39,437
	(b) Purchase of stock in trade	775	1,490	751	2,265	2,523	5,043
	(c) Changes in inventories of finished goods, stock in trade and work-in-progress	(583)	(87)	(657)	(670)	(1,683)	134
	(d) Employee benefits expense	1,890	1,821	1,836	3,711	3,692	7,227
	(e) Finance costs	1,025	1,034	1,083	2,059	2,196	4,079
	(f) Depreciation and amortisation expense	778	780	826	1,558	1,652	3,257
	(g) Other expenses	5,134	4,227	4,221	9,361	8,683	17,006
	<b>Total expenses</b>	<b>20,971</b>	<b>19,677</b>	<b>18,519</b>	<b>40,648</b>	<b>37,502</b>	<b>76,183</b>
3	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>201</b>	<b>121</b>	<b>(1,349)</b>	<b>322</b>	<b>(3,178)</b>	<b>(4,727)</b>
4	Exceptional items	-	-	-	-	4,150	4,150
5	<b>Profit / (Loss) before tax (3+4)</b>	<b>201</b>	<b>121</b>	<b>(1,349)</b>	<b>322</b>	<b>972</b>	<b>(577)</b>
6	<b>Tax expenses</b>	<b>21</b>	<b>25</b>	<b>-</b>	<b>46</b>	<b>-</b>	<b>-</b>
	Current tax	21	25	(288)	46	207	-
	For earlier years	-	-	-	-	-	-
	MAT credit entitlement / (written off)	-	-	288	-	(207)	-
	Deferred Tax	-	-	-	-	-	-
7	<b>Profit / (Loss) for the period (5-6)</b>	<b>180</b>	<b>96</b>	<b>(1,349)</b>	<b>276</b>	<b>972</b>	<b>(577)</b>
8	<b>Other Comprehensive Income</b>						
	A (i) Items that will not be reclassified to profit or Loss	5	(20)	(9)	(15)	(18)	43
	(ii) Income tax relating to items that will not be reclassified to profit or Loss						
	B (i) Items that will be reclassified to profit or Loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or Loss						
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>185</b>	<b>76</b>	<b>(1,358)</b>	<b>261</b>	<b>954</b>	<b>(534)</b>
10	Paid-up equity share capital (Face value ₹ 10/- each)	1,200	1,200	1,200	1,200	1,200	1,200
11	Earnings Per Share (EPS) (Basic & Diluted) of ₹ 10/-each (not annualised)	1.50	0.80	(11.24)	2.30	8.10	(4.81)



PRECOT MERIDIAN LIMITED  
CBE  
Signature: [Handwritten Signature]



Statement of assets and liabilities:		₹ in lakhs	
Particulars		30-Sep-18	31-Mar-18
ASSETS		IND AS	IND AS
(1) Non-current Assets			
(a) Property, Plant and Equipment		49,415	50,853
(b) Capital work-in-progress		310	100
(c) Investment Property		-	-
(d) Intangible assets		33	44
(e) Financial Assets			
(i) Investments		1,732	1,732
(ii) Loans		775	777
(iii) Other Financial Assets		-	-
(f) Other non-current assets		915	907
		53,180	54,413
(2) Current assets			
(a) Inventories		11,868	15,481
(b) Financial Assets			
(i) Trade receivables		8,270	7,391
(ii) Cash and cash equivalents		101	161
(iii) Bank balances other than (ii) above		634	711
(iv) Loans		59	65
(v) Other Financial Assets		44	52
(c) Other current assets		2,773	1,759
		23,749	25,620
<b>TOTAL ASSETS</b>		<b>76,929</b>	<b>80,033</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share capital		1,200	1,200
(b) Other Equity		31,070	30,809
		32,270	32,009
(1) <b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		16,075	17,557
(ii) Trade payables			
(iii) Other financial liabilities		719	549
(b) Provisions		378	288
(c) Other non-current liabilities		445	445
		17,617	18,839
(2) <b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		17,993	20,023
(ii) Trade payables		1,575	3,603
(iii) Other financial liabilities		5,738	3,763
(b) Other current liabilities		735	813
(c) Provisions		1,001	983
		27,042	29,185
		44,659	48,023
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>76,929</b>	<b>80,033</b>

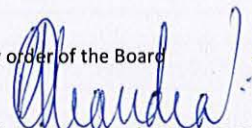


**Notes**

- 1 The above unaudited results have been subject to limited review by the statutory auditors, reviewed by the audit committee and approved by the board at its meeting held on 09-Nov-18.
- 2 The operations of the company primarily relate to only one reportable operating segment namely Textiles. Hence the results are reported under one segment as per Ind AS 108 - "Operating Segments".
- 3 Other expenses includes foreign exchange loss arising out of restatement of foreign currency assets and liabilities amounting to ₹593.46 Lakhs for the current quarter and ₹604.60 lakhs For the current half year.
- 4 Figures for the earlier period have been regrouped / reclassified to correspond to the figures for the current period.

Place : Coimbatore  
Date : 09-Nov-2018

By order of the Board



Ashwin Chandran (DIN - 00001884)  
Chairman and Managing Director



**Precot Meridian Limited (CIN: L17111TZ1962PLC001183)**

Regd.Office: SUPREM, 737, Puliakulam Road, Green Fields, Coimbatore - 641045. Tel: 0422- 4321100 Fax: 0422-4321200

Tel: 0422-4321100 Fax: 0422-4321200 Website:www.precot.com Email: secretary@precot.com

**Statement of unaudited financial results for the quarter and half year ended 30-Sep-18**

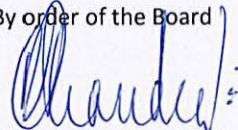
Particulars	₹ Lakhs		
	Quarter ended	Corresponding 3 months	Half year ended
	30-Sep-18	30-Sep-17	30-Sep-18
	Unaudited		Unaudited
Total income from operations (net)	21,172	17,170	40,970
Net profit/(Loss) for the period (before tax and exceptional items)	201	(1,349)	322
Net profit/(Loss) for the period before tax (after exceptional items)	201	(1,349)	322
Net profit/(Loss) for the period after tax (after exceptional items)	180	(1,349)	276
Total Comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other Comprehensive income (after tax) )	185	(1,358)	261
Equity Share Capital	1,200	1,200	1,200
Earnings Per Share of Rs.10/- each)Basic & Diluted	1.50	(11.24)	2.30

**Notes:**

1) The above is an extract of the detailed format of the financial results filed with the Stock Exchanges under regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the company's website (www.precot.com) and Stock Exchange website (www.nseindia.com).

2) Net Profit is computed after adjusting foreign exchange loss arising out of restatement of foreign currency assets and liabilities amounting to ₹ 593.46 Lakhs for the current quarter and ₹ 604.60 Lakhs for the current half year.

By order of the Board



Ashwin Chandran (DIN - 00001884)

Chairman and Managing Director

Place : Coimbatore

Date : 09-Nov-2018



"A.S. Apartments", No. 34, Bharathi Park 8th Cross, Saibaba Colony, Coimbatore - 641 011

**Limited Review Report on the Unaudited Financial Results for the quarter ended September 30, 2018 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

**To the Board of Directors  
Precot Meridian Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Precot Meridian Limited** ('the Company') for the quarter ended September 30, 2018 ("the Statement"), being submitted 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 July 5, 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 recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standard and other recognised accounting practices and policies have 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 July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VKS Aiyer & Co  
Chartered Accountants  
ICAI Firm Registration No.000066S



Partner  
V S Srinivasan  
Membership No.:13729  
Coimbatore  
09-11-2018

