



February 08, 2019

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 Nine months ended December 31, 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 nine months ended December 31, 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 12.40 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 nine months ended 31-Dec-18

₹ in lakhs

S.No	Particulars	Quarter ended			Nine months ended		Previous year ended
		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
		Unaudited			Unaudited		Audited
1	<b>Income from operations</b>						
	(a) Revenue from operations	18,466	20,289	17,403	57,652	49,687	67,890
	(b) Other operating revenue	854	793	554	2,458	2,338	3,025
	(c) Other income	168	90	89	348	345	541
	<b>Total Income</b>	<b>19,488</b>	<b>21,172</b>	<b>18,046</b>	<b>60,458</b>	<b>52,370</b>	<b>71,456</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	12,089	11,952	9,333	34,453	29,772	39,437
	(b) Purchase of stock in trade	329	775	1,153	2,594	3,676	5,043
	(c) Changes in inventories of finished goods, stock in trade and work-in-progress	(649)	(583)	777	(1,319)	(906)	134
	(d) Employee benefits expense	1,994	1,890	1,795	5,706	5,487	7,227
	(e) Finance costs	955	1,025	1,033	3,015	3,230	4,079
	(f) Depreciation and amortisation expense	784	778	819	2,342	2,471	3,257
	(g) Other expenses	4,225	5,134	3,882	13,584	12,565	17,006
	<b>Total expenses</b>	<b>19,727</b>	<b>20,971</b>	<b>18,792</b>	<b>60,375</b>	<b>56,295</b>	<b>76,183</b>
3	Profit / (Loss) before exceptional items and tax (1-2)	(239)	201	(746)	83	(3,925)	(4,727)
4	Exceptional items	-	-	-	-	4,150	4,150
5	<b>Profit / (Loss) before tax (3+4)</b>	<b>(239)</b>	<b>201</b>	<b>(746)</b>	<b>83</b>	<b>225</b>	<b>(577)</b>
6	Tax expenses	(46)	21	-	-	-	-
	Current tax	(46)	21	(161)	-	46	-
	MAT credit entitlement / (written off)	-	-	161	-	(46)	-
	Deferred Tax	-	-	-	-	-	-
7	<b>Profit / (Loss) for the period (5-6)</b>	<b>(193)</b>	<b>180</b>	<b>(746)</b>	<b>83</b>	<b>225</b>	<b>(577)</b>
8	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or Loss	(8)	5	(9)	(23)	(26)	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>(201)</b>	<b>185</b>	<b>(755)</b>	<b>60</b>	<b>199</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)	(1.61)	1.50	(6.22)	0.69	1.87	(4.81)

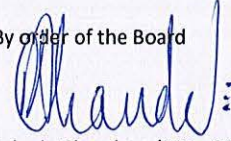




**Notes**

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|---|--|
| 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 08-Feb-19.   |
| 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 Income includes foreign exchange gain arising out of restatement of foreign currency assets and liabilities amounting to ₹ 454 Lakhs for the current quarter and the loss of ₹ 150 lakhs for the nine months ended period. |
| 4 | Figures for the earlier period have been regrouped / reclassified to correspond to the figures for the current period.   |

By order of the Board



Ashwin Chandran (DIN - 00001884)  
Chairman and Managing Director

Place : Coimbatore  
Date : 08-Feb-2019

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

Regd.Office: SUPREM, 737, Puliakulam Road, Green Fields, Coimbatore - 641045.

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

**Statement of unaudited financial results for the quarter and nine months ended 31-Dec-18**

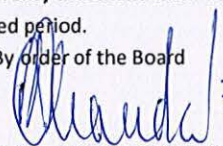
Particulars	₹ Lakhs		
	Quarter ended	Corresponding 3 months ended in the previous year	Nine months ended
	31-Dec-18	31-Dec-17	31-Dec-18
	Unaudited		Unaudited
Total income from operations (net)	19,488	18,046	60,458
Net profit/(Loss) for the period (before tax and exceptional items)	(239)	(746)	83
Net profit/(Loss) for the period before tax (after exceptional items)	(239)	(746)	83
Net profit/(Loss) for the period after tax (after exceptional items)	(193)	(746)	83
Total Comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other Comprehensive income (after tax) )	(201)	(755)	60
Equity Share Capital	1,200	1,200	1,200
Earnings Per Share of ₹ 10/- each)Basic & Diluted	(1.61)	(6.22)	0.69

**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) Other Income includes foreign exchange gain arising out of restatement of foreign currency assets and liabilities amounting to ₹ 454 lakhs for the current quarter and the loss of ₹ 150 lakhs for the nine months ended period.

By order of the Board



Ashwin Chandran (DIN - 00001884)  
Chairman and Managing Director

Place : Coimbatore

Date : 08-Feb-2019



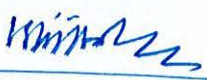
"A.S. Apartments", No. 34, Bharathi Park 8th Cross, Saibaba Colony, Coimbatore - 641 011

**Limited Review Report on the Unaudited Financial Results for the quarter ended 31<sup>st</sup> December 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 31<sup>st</sup> December 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 recognized 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  
08.02.2019

