

February 10, 2021

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, 2020 – 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, 2020, 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 10.10 AM and concluded by 10.35 AM.

Please take the information on records.

Thanking you,

Yours truly,

For Precot Limited

A handwritten signature in blue ink, appearing to read 'S Kavitha'.

S Kavitha

Company Secretary

Statement of unaudited financial results for the Quarter and Nine months ended 31-December-20

₹ in lakhs

S.No	Particulars	Standalone						Consolidated					
		Quarter ended			Nine months ended		Previous year ended	Quarter ended			Nine months ended		Previous year ended
		31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
		Unaudited			Unaudited		Audited	Unaudited			Unaudited		Audited
1	Income from operations												
	(a) Revenue from operations	17,191	17,299	16,897	43,120	52,185	69,655	17,191	17,299	16,897	43,120	52,185	69,655
	(b) Other operating revenue	661	614	764	1,525	2,296	2,957	661	614	764	1,525	2,296	2,957
	(c) Other income	165	79	74	367	380	440	165	79	74	367	380	440
	Total Income	18,017	17,992	17,735	45,012	54,861	73,052	18,017	17,992	17,735	45,012	54,861	73,052
2	Expenses												
	(a) Cost of materials consumed	9,803	9,128	10,240	23,348	32,482	41,519	9,803	9,128	10,240	23,348	32,482	41,519
	(b) Purchase of stock in trade	-	-	85	77	387	476	-	-	85	77	387	476
	(c) Changes in inventories of finished goods, stock in trade and work-in-progress	(104)	1,215	211	1,613	(178)	1,015	(104)	1,215	211	1,613	(178)	1,015
	(d) Employee benefits expense	1,997	1,784	1,740	5,108	5,609	7,165	1,997	1,784	1,740	5,108	5,609	7,165
	(e) Finance costs	790	847	204	2,442	2,126	3,233	790	847	204	2,442	2,126	3,233
	(f) Depreciation and amortisation expense	822	832	817	2,494	2,429	3,274	822	832	817	2,494	2,429	3,274
	(g) Other expenses	3,767	3,625	4,647	9,540	13,221	17,666	3,767	3,625	4,647	9,540	13,221	17,666
	Total expenses	17,075	17,431	17,944	44,622	56,076	74,348	17,075	17,431	17,944	44,622	56,076	74,348
3	Profit / (Loss) before exceptional items and tax (1-2)	942	561	(209)	390	(1,215)	(1,296)	942	561	(209)	390	(1,215)	(1,296)
4	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
5	Profit / (Loss) before tax (3+4)	942	561	(209)	390	(1,215)	(1,296)	942	561	(209)	390	(1,215)	(1,296)
6	Tax expenses	-	-	-	-	357	357	-	-	-	-	357	357
	Current tax	-	-	-	-	-	-	-	-	-	-	-	-
	For earlier years	-	-	-	-	357	357	-	-	-	-	357	357
	MAT credit entitlement / (written off)	-	-	-	-	-	-	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-	-	-	-	-	-	-
7	Profit / (Loss) for the period (5-6)	942	561	(209)	390	(1,572)	(1,653)	942	561	(209)	390	(1,572)	(1,653)
8	Other Comprehensive Income												
	A (i) Items that will not be reclassified to profit or Loss												
	(ii) Income tax relating to items that will not be reclassified to profit or Loss	(25)	(27)	(21)	(80)	(87)	(898)	(25)	(27)	(21)	(80)	(87)	(898)
	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	Total Comprehensive Income for the period (7+8)	917	534	(230)	310	(1,659)	(2,551)	917	534	(230)	310	(1,659)	(2,551)
10	Paid-up equity share capital (Face value Rs. 10/- each)	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
11	Earnings Per Share (EPS) (Basic & Diluted) of Rs. 10/-each (not annualised)	7.85	4.67	(1.74)	3.25	(13.10)	(13.78)	7.85	4.67	(1.74)	3.25	(13.10)	(13.78)

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 10-Feb-2021.
- 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 loss arising out of restatement of foreign currency assets and liabilities amounting to ₹ 37.28 Lakhs for the current three months ended 31.12.2020 and gain of ₹ 13.93 Lakhs for the current Nine month ended 31.12.2020.
- 4 The Code on Social Security 2020 has been notified in the Official Gazette on 29th September 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of the change will be assessed and accounted in the period in which the said code becomes effective and the rules framed thereunder are published.
- 5 Figures for the earlier period have been regrouped / reclassified to correspond to the figures for the current period.

Place : Coimbatore
Date : 10-Feb-2021

By Order of the Board



Ashwin Chandran (DIN : 00001884)
Chairman & Managing Director

Precot Limited (formerly Precot Meridian Limited) (CIN: L17111TZ1962PLC001183)
SF No.559/4, D Block, 4th Floor, Hanudev Info Park, Nava India Road, Udayampalayam, Coimbatore - 641 028
Tel: 0422-4321100 Fax: 0422-4321200 Email: secretary@precot.com Website: www.precot.com

Statement of unaudited financial results for the Quarter and nine months ended 31-December-2020

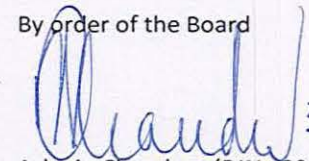
Particulars	₹ Lakhs					
	Standalone			Consolidated		
	Quarter ended	Corresponding 3 months ended in the previous year	Nine months ended	Quarter ended	Corresponding 3 months ended in the previous year	Nine months ended
	31-Dec-20	31-Dec-19	31-Dec-20	31-Dec-20	31-Dec-19	31-Dec-20
	Unaudited			Unaudited		
Total income from operations (net)	18,017	17,735	45,012	18,017	17,735	45,012
Net profit/(Loss) for the period (before tax and exceptional items)	942	(209)	390	942	(209)	390
Net profit/(Loss) for the period before tax (after exceptional items)	942	(209)	390	942	(209)	390
Net profit/(Loss) for the period after tax (after exceptional items)	942	(209)	390	942	(209)	390
Total Comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other Comprehensive income (after tax))	917	(230)	310	917	(230)	310
Equity Share Capital	1,200	1,200	1,200	1,200	1,200	1,200
Earnings Per Share of Rs.10/- each (Basic & Diluted)	7.85	(1.74)	3.25	7.85	(1.74)	3.25

Notes:

The above is an extract of the detailed format of quarterly 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 quarterly financial results are available on the company's website (www.precot.com) and Stock Exchange website (www.nseindia.com).

Place : Coimbatore
Date : 10-Feb-2021

By order of the Board



Ashwin Chandran (DIN : 00001884)
Chairman & Managing Director

Independent Auditor's Review Report on Review of Interim Standalone Financial Results

To the Board of Directors

Precot Limited (formerly known as Precot Meridian Limited)

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Precot Limited (formerly known as Precot Meridian Limited)** ('the Company') for the quarter ended 31st December 2020 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. 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" ("Ind AS 34"), as prescribed under Section 133 of the 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.
3. We conducted our review of the Statement 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 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 applicable 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **VKS Aiyer & Co**
Chartered Accountants
ICAI FRN 000066S

Kaushik Sidartha
Partner

Membership No.217964

UDIN: 21217964AAAAAK7711



Place: Coimbatore

Date: 10th February, 2021

Independent Auditor's Review Report on Review of Interim Consolidated Financial Results

To the Board of Directors

Precot Limited (formerly known as Precot Meridian Limited)

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Precot Limited (formerly known as Precot Meridian Limited)** ('the Parent') and its subsidiary (the Parent and its subsidiary together referred to as 'the Group') for the quarter ended 31st December, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Parent's management and approved by the Parent's 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.
3. 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entity:

Name of the Entity	Nature of the Entity	% of holding
Suprem Associates	Partnership Firm	99%

5. We did not review the interim financial information of the subsidiary included in the Statement, whose interim financial information reflect total revenue of ₹ Nil, total net profit after tax of ₹ Nil and total comprehensive income of ₹ Nil for the quarter ended 31st December 2020, as considered in the Statement which were furnished by the management and not subject to review. According to the information and explanations given to us by the Management, this interim financial information is not material to the group.

Our conclusion on the Statement is not modified in respect of this matter.



Coimbatore - 641 011

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VKS Aiyer & Co
Chartered Accountants
ICAI FRN 000066S


Kaushik Sidartha
Partner

Membership No.217964

UDIN: 21217964AAAAAL6186



Place : Coimbatore

Date : 10th February, 2021