

August 13, 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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") - Outcome of the Board Meeting of the Company held on August 13, 2021 – reg.

Symbol: PRECOT

The Board of Directors of the Company at their meeting held today i.e. August 13, 2021, has inter alia considered and approved the following matters:-

1. Unaudited financial results of the company for the quarter ended June 30, 2021, as approved by the Board of Directors along with the Limited Review Report of the Statutory Auditors of the company - **Annexure I**
2. Resignation of Mr A P Ramkumar, Chief Financial Officer of the Company with effect from 31-Aug-2021.
3. Appointment of Mr K Kuppu Dhandapani as the Chief Financial Officer of the Company with effect from 1- Sep-2021.

Brief Profile:

Mr K Kuppu Dhandapani, 62 years of age, has more than 35 years of experience in the field of Finance and Accounts. He is a qualified Chartered Accountant. He held leadership positions with Sakthi Sugars Limited, K.P.R Mill Limited, English Tools & Castings Limited,



Precot Limited (Formerly Precot Meridian Limited)
Regd Office, D Block, 4th Floor, Hanudev Info Park, Nava India Road,
Udaiyampalayam, Coimbatore - 641 028
Tel: 0091 422 4321100 | Fax: 0091 422 4321200 | Email: co@precot.com
CIN: L17111TZ1962PLC001183 | Website: www.precot.com

Nuziveedu Seeds Limited, Arvind Remedies Limited, Sindya Power Generating Company Private Limited and Mehala Group.

The above said results, along with the Annexure are enclosed with this letter. These are also being made available on the website of the company <http://www.precot.com/investor-relations/>.

The board meeting concluded by 11.30 AM. This is for your information and records.

Thanking you,

For Precot Limited

A handwritten signature in blue ink, appearing to read 'S Kavitha', written over a horizontal line.

S Kavitha

Company Secretary

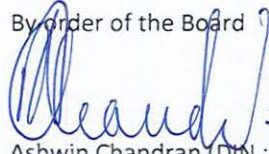
Precot Limited (formerly Precot Meridian Limited) (CIN: L17111TZ1962PLC001183)									
SF No.559/4, D Block, 4th Floor, Hanudev Info Park, Nava India Road, Udayampalayam, Coimbatore - 641 028, Tel: 0422 - 4321100 Fax: 0422 - 4321200									
Email: secretary@precot.com Website: www.precot.com									
Statement of Unaudited financial results for the Quarter ended 30-June-21									
Rs. in lakhs									
S.No	Particulars	Standalone				Consolidated			
		For the Quarter ended			Previous Year ended	For the Quarter ended			Previous Year ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited			Audited	Unaudited			Audited
1	Income from operations								
	(a) Revenue from operations	16,739	21,117	8,630	64,237	16,739	21,117	8,630	64,237
	(b) Other operating revenue	639	752	250	2,277	639	752	250	2,277
	(c) Other income	200	203	123	570	200	203	123	570
	Total Income	17,578	22,072	9,003	67,084	17,578	22,072	9,003	67,084
2	Expenses								
	(a) Cost of materials consumed	9,699	10,704	4,417	34,052	9,699	10,704	4,417	34,052
	(b) Purchase of stock in trade	-	-	77	77	-	-	77	77
	(c) Changes in inventories of finished goods, stock in trade and work-in-progress	(2,303)	113	502	1,726	(2,303)	113	502	1,726
	(d) Employee benefits expense	2,227	2,250	1,327	7,358	2,227	2,250	1,327	7,358
	(e) Finance costs	862	830	805	3,272	862	830	805	3,272
	(f) Depreciation and amortisation expense	821	823	839	3,317	821	823	839	3,317
	(g) Other expenses	4,334	4,447	2,149	13,987	4,334	4,447	2,149	13,987
	Total expenses	15,640	19,167	10,116	63,789	15,640	19,167	10,116	63,789
3	Profit / (Loss) before exceptional items and tax (1-2)	1,938	2,905	(1,113)	3,295	1,938	2,905	(1,113)	3,295
4	Exceptional items	-	-	-	-	-	-	-	-
5	Profit / (Loss) before tax (3+4)	1,938	2,905	(1,113)	3,295	1,938	2,905	(1,113)	3,295
6	Tax expenses	335	-	-	-	335	-	-	-
	Current tax	83	-	-	-	83	-	-	-
	Deferred Tax	252	-	-	-	252	-	-	-
7	Profit / (Loss) for the period (5-6)	1,603	2,905	(1,113)	3,295	1,603	2,905	(1,113)	3,295
8	Other Comprehensive Income:								
	A) Items that will not be reclassified to profit or Loss:								
	i) Remeasurement of the defined benefit plans	(34)	(57)	(27)	(136)	(34)	(57)	(27)	(136)
	ii) Gains / (Losses) on fair value of Equity instruments measured at fair value through OCI	-	(12)	(1)	(13)	-	(12)	(1)	(13)
	iii) Income tax relating to items that will not be reclassified to profit or Loss	9	-	-	-	9	-	-	-
	Total Other Comprehensive Income (i + ii + iii)	(25)	(69)	(28)	(149)	(25)	(69)	(28)	(149)
9	Total Comprehensive Income for the period (7+8)	1,578	2,836	(1,141)	3,146	1,578	2,836	(1,141)	3,146
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
11	Earnings Per Share (EPS) (Basic & Diluted) of Rs. 10/-each (not annualised)	13.36	24.21	(9.28)	27.46	13.36	24.21	(9.28)	27.46



Notes

- 1 The above unaudited results have been subject to review by the statutory auditors, reviewed by the Audit committee and approved by the Board at its meeting held on 13-Aug-21.
- 2 The operations of the Company were severely affected by lockdown restrictions, quarantine and isolation protocols in all units during the months of May and June'2021.
- 3 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".
- 4 Other Income includes foreign exchange gain arising out of restatement of foreign currency assets and liabilities amounting to Rs. 7.87 Lakhs.
- 5 Figures for the earlier period have been regrouped / reclassified to correspond to the figures for the current period.
- 6 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.
- 7 The figures of the quarter ended March 31, 2021 are the balancing figures between the audited figures for the full financial year and unaudited year to date figures upto the third quarter of the respective financial year.

Place : Coimbatore
Date : 13-August-2021

By order of the Board

Ashwin Chandran (DIN : 00001884)
Chairman & Managing Director

Independent Auditor's Review Report on the Unaudited Standalone Financial Results of the Company for the Quarter ended 30th June 2021

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 30th June 2021 ("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 Company's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 - "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on this 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 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 provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

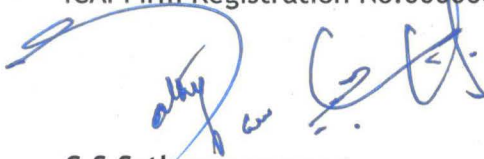


4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement includes the standalone financial results for the quarter ended 31st March 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the previous financial year, which were subject to limited review by us.

For VKS Aiyer & Co

Chartered Accountants

ICAI Firm Registration No.000066S

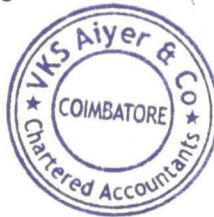


C.S.Sathyanarayanan

Partner

Membership No.: 028328

UDIN: 21028328AAAABC6061



Place: Coimbatore

Date : 13th August 2021

Independent Auditor's Review Report on Unaudited Consolidated Financial Results of the Company for the Quarter ended 30th June 2021

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 30st June 2021 ("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 the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 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 provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Coimbatore - 641 011

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 for the quarter ended 30th June 2021:

Sr. No.	Name of the Entity	Relationship	% of Holding
1.	Precot Limied (formerly known as Precot Meridian Limied)	Parent	
2.	Suprem Associates (Partnership Firm)	Subsidiary	99%

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has 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.
6. 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 30th June 2021, 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.

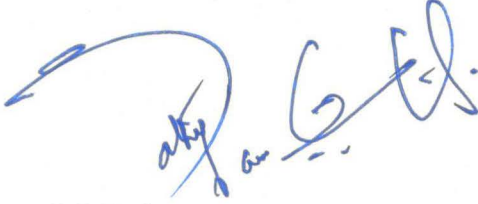
Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on the financial information certified by the management.



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7. The Statement includes the consolidated financial results for the quarter ended 31st March 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the previous financial year, which were subject to limited review by us.

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



C.S.Sathyanarayanan
Partner
Membership No.: 028328
UDIN: 21028328AAAABD5638

Place: Coimbatore
Date: 13th August 2021