

February 9, 2022

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 February 9, 2022 – reg.

Symbol: PRECOT

The Board of Directors of the Company at their meeting held today i.e. February 9, 2022, has inter alia considered and approved the following matters:-

1. Unaudited financial results of the company for the quarter and nine months ended December 31, 2021, as approved by the Board of Directors along with the Limited Review Report of the Statutory Auditors of the company - **Annexure I**
2. Designated Mr J Govind Raju as the Chief Financial Officer of the Company with effect from 10-February-2022.

Brief Profile:

Mr J Govind Raju, 50 years of age has more than 27 years of experience in the field of Finance and Accounts. He is a B.Com (Hons.), Graduate and Diploma holder in Computerized Financial Accounting. Formerly he worked with M/s Ericson & Richards (Madras) Private Ltd. He has been working with Precot for the past 18 years.





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 12.10 PM. 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 the printed name.

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 and Nine Months ended 31-December-21

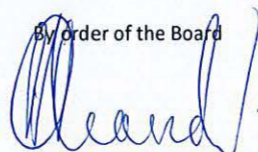
S.No	Particulars	Standalone						Consolidated						Rs. in lakhs
		For the Quarter ended			Nine Months Ended		Previous Year ended	For the Quarter ended			Nine Months Ended		Previous Year ended	
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21	
		Unaudited			Unaudited		Audited	Unaudited			Unaudited		Audited	
1	Income from operations													
	(a) Revenue from operations	27,058	24,231	17,191	68,028	43,120	64,237	27,058	24,231	17,191	68,028	43,120	64,237	
	(b) Other operating revenue	1,125	1,030	661	2,794	1,525	2,277	1,125	1,030	661	2,794	1,525	2,277	
	(c) Other income	52	214	165	466	367	570	52	214	165	466	367	570	
	Total Income	28,235	25,475	18,017	71,288	45,012	67,084	28,235	25,475	18,017	71,288	45,012	67,084	
2	Expenses													
	(a) Cost of materials consumed	14,283	12,355	9,803	36,337	23,348	34,052	14,283	12,355	9,803	36,337	23,348	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	(190)	(268)	(104)	(2,761)	1,613	1,726	(190)	(268)	(104)	(2,761)	1,613	1,726	
	(d) Employee benefits expense	2,386	2,320	1,997	6,933	5,108	7,358	2,386	2,320	1,997	6,933	5,108	7,358	
	(e) Finance costs	470	760	790	2,092	2,442	3,272	470	760	790	2,092	2,442	3,272	
	(f) Depreciation and amortisation expense	818	816	822	2,455	2,494	3,317	818	816	822	2,455	2,494	3,317	
	(g) Other expenses	6,041	5,365	3,767	15,740	9,540	13,987	6,041	5,365	3,767	15,740	9,540	13,987	
	Total expenses	23,808	21,348	17,075	60,796	44,622	63,789	23,808	21,348	17,075	60,796	44,622	63,789	
3	Profit / (Loss) before exceptional items and tax (1-2)	4,427	4,127	942	10,492	390	3,295	4,427	4,127	942	10,492	390	3,295	
4	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-	
5	Profit / (Loss) before tax (3+4)	4,427	4,127	942	10,492	390	3,295	4,427	4,127	942	10,492	390	3,295	
6	Tax expenses	1,007	1,031	-	2,373	-	-	1,007	1,031	-	2,373	-	-	
	Current tax	975	755	-	1,813	-	-	975	755	-	1,813	-	-	
	For earlier years	-	-	-	-	-	-	-	-	-	-	-	-	
	Deferred Tax	32	276	-	560	-	-	32	276	-	560	-	-	
7	Profit / (Loss) for the period (5-6)	3,420	3,096	942	8,119	390	3,295	3,420	3,096	942	8,119	390	3,295	
8	Other Comprehensive Income:													
	A) Items that will not be reclassified to profit or Loss:													
	i) Remeasurement of the defined benefit plans	(95)	(447)	(25)	(576)	(80)	(136)	(95)	(447)	(25)	(576)	(80)	(136)	
	ii) Gains / (Losses) on fair value of Equity instruments measured at fair value through OCI	-	-	-	-	-	(13)	-	-	-	-	-	(13)	
	iii) Income tax relating to items that will not be reclassified to profit or Loss	24	112	-	145	-	-	24	112	-	145	-	-	
	Total Other Comprehensive Income (i + ii + iii)	(71)	(335)	(25)	(431)	(80)	(149)	(71)	(335)	(25)	(431)	(80)	(149)	
9	Total Comprehensive Income for the period (7+8)	3,349	2,761	917	7,688	310	3,146	3,349	2,761	917	7,688	310	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	1,200	1,200	1,200	1,200	
11	Other Equity as shown in the Audited Balancesheet of the previous year	-	-	-	-	-	30,622	-	-	-	-	-	32,962	
12	Earnings Per Share (EPS) (Basic & Diluted) of Rs. 10/-each (not annualised)	28.50	25.80	7.85	67.66	3.25	27.46	28.50	25.80	7.85	67.66	3.25	27.46	



Notes

- 1 The above unaudited results have been subjected to review by the statutory auditors, reviewed by the Audit committee and approved by the Board at its meeting held on 09-February-22.
- 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 Rs 82.59 Lakhs for the current three months ended 31.12.2021 and gain of Rs. 152.58 Lakhs for the current nine months ended 2021.
- 4 Figures for the earlier period have been regrouped / reclassified wherever necessary to correspond to the figures for the current period.
- 5 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 rules framed thereunder are published and said code becomes effective.

Place : Coimbatore
Date : 09.02.2022

By Order of the Board

Ashwin Chandran (DIN : 00001884)
Chairman & Managing Director

**Independent Auditor's Review Report on the Unaudited Quarterly and Year-to-date
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 and nine months ended 31st December 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.



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

A handwritten signature in blue ink, appearing to read "C.S. Sathyanarayanan".

C.S.Sathyanarayanan
Partner
Membership No.028328
UDIN: 22028328AAXXMU5416
Place: Coimbatore
Date : 9th February 2022

Independent Auditor's Review Report on Unaudited Quarterly and Year-to-date 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 and nine months ended 31st December 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.



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 and nine months ended 31st December 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 and nine months ended 31st December 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 matter with respect to our reliance on the financial information certified by the management.



For VKS Aiyer & Co.
Chartered Accountants
ICAI Firm Registration No.0000665

A handwritten signature in blue ink, appearing to be "C.S. Sathyanarayanan", written over a horizontal line.

C.S.Sathyanarayanan
Partner
Membership No.028328
UDIN: 22028328AAXX0T4226

Place: Coimbatore
Date: 9th February 2022