

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 May 25, 2022 – reg.

Symbol: PRECOT

The Board of Directors of the Company at their meeting held today i.e. May 25, 2022, has inter alia, considered and approved the following matters:-

1. The Board has approved and taken on record the standalone and consolidated audited financial results for the quarter and financial year ended on March 31, 2022 under Regulation 33 of the Listing Regulations - **Annexure I**
2. The Board has recommended a dividend of Rs.6/- per share for every one equity share of Rs.10/- each, for the financial year 2021-22 subject to the approval of the shareholders at the ensuing Annual General Meeting.
3. Approved the appointment of Mr. Arun Selvaraj (DIN: 01829277) and Dr. Vinay Balaji Naidu (DIN: 09232643) as Additional Directors (Non-Executive & Independent) of the Company with effect from 1.6.2022. Brief Profile of Mr Arun Selvaraj and Dr Vinay Balaji Naidu-are provided in **Annexure II**.
4. Approved the reappointment of Mr Ashwin Chandran (DIN: 00001884), as the Chairman and Managing Director, Mr Prashanth Chandran (DIN: 01909559), as the Vice Chairman and Managing Director and Mr T Kumar (DIN: 07826033) as the Executive Director for a period of three years with effect from 1.4.2023, subject to the approval of the shareholders of the Company. Detailed profile is disclosed in **Annexure III**.





5. Approved the Director's Report along with its annexures and attachments including Management Discussion and Analysis Report and Corporate Governance Report.
6. Approved the notice of the Annual General Meeting for the year 2022.

The aforesaid financial results together with Annexures 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 1.20 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 a horizontal line.

S. Kavitha

Company Secretary

May 25, 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: Audited Financial Results (Standalone and Consolidated) for the Quarter and Financial Year ended March 31, 2022, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Symbol: PRECOT

This has reference to our intimation dated May 16, 2022, we would like to inform you that the Board of Directors of the Company at their meeting held today i.e. May 25, 2022, has inter alia, approved the Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2022.

Pursuant to Regulation 33 of the Listing Regulations, we are enclosing the following:

1. Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2022
2. Declaration for Audit Report with unmodified opinion for Standalone and Consolidated Financial Results for the financial year ended on March 31, 2022
3. Auditors Report on the Audited Financial Results (Standalone and Consolidated)

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

Thanking you,

For Precot Limited



Prashanth Chandran

Vice Chairman and Managing Director

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,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") – reg.

Pursuant to Regulation 33 of the Listing Regulations, we hereby confirm and declare that the statutory auditors of the company, M/s VKS Aiyer & Co, Chartered Accountants, have issued an Audit Report with unmodified opinion on Audited financial results of the company (Standalone and Consolidated) for the quarter and financial year ended on March 31, 2022.

This declaration is submitted pursuant to Regulation 33 (3)(d) of the Listing Regulations.

This is for your information and records.

Thanking you,

Yours truly,

For Precot Limited

A handwritten signature in purple ink, appearing to read 'Prashanth'.

Prashanth Chandran

Vice Chairman and Managing Director

Independent Auditor's Report on audit of the Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended).

To the Board of Directors of Precot Limited (formerly Precot Meridian Limited)

Opinion

1. We have audited the accompanying Standalone Annual Financial Results ("the Statement") of **Precot Limited (formerly Precot Meridian Limited)** ("the Company") for the year ended 31st March, 2022 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') 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, of the standalone net profit after tax, other comprehensive income and other financial information of the Company for the year ended 31st March, 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



Management and Board of Directors Responsibilities for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit, other comprehensive income and other financial information of the Company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations including SEBI Circular. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.



8. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and board of directors;
 - Conclude on the appropriateness of the management and board of directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

11. This Statement includes the standalone financial results for the quarter ended 31st March 2022 and 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 those financial years, which were subject to limited review by us.

For VKS Aiyer & Co.

Chartered Accountants

ICAI Firm Registration No. 000066S



A handwritten signature in blue ink, appearing to be "C.S. Sathyanarayanan", with a long horizontal stroke extending to the left.

C.S. Sathyanarayanan

Partner

Membership No. 028328

UDIN : 22028328AJNXIU7727

Place : Coimbatore

Date : 25th May 2022

Independent Auditor's Report on audit of the Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended).

To the Board of Directors of Precot Limited (formerly Precot Meridian Limited)

Opinion

1. We have audited the accompanying Consolidated Annual Financial Results ("the Statement") of **Precot Limited (formerly Precot Meridian Limited)** (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group") for the year ended 31st March, 2022, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the financial information of subsidiary furnished by the management, the aforesaid statement:
 - i. includes the annual financial results of the following entity

S. No.	Name of the Entity	Relationship	% of Holding
1.	Precot Limited (formerly Precot Meridian Limited)	Parent	
2.	Suprem Associates (Partnership Firm)	Subsidiary	99%

- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') 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, of the consolidated net profit after tax, other comprehensive income and other financial information of the Group for the year ended March 31st, 2022.



Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a reasonable basis for our opinion.

Management and Board of Directors Responsibilities for the Statement

4. This Statement, has been prepared on the basis of the consolidated annual financial statements / financial information and has been approved by the Company's Board of Directors. The Holding Company's Board of Directors is responsible for the preparation and presentation of these statement that gives a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, including SEBI circular. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the Board of Directors is responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The Board of directors of the entities included in the Group are responsible for overseeing the financial reporting process of the Group.



Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified, under Section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.
8. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors;
 - Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion.

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



Coimbatore - 641 011

- Evaluate the overall presentation, structure and content of the Statement including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation; and
 - Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. Our responsibilities in this regard is as described in "Other Matters" paragraph in this audit report.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

12. The statement includes the unaudited financial results of a subsidiary whose financial statements reflects Group's share of total assets of ₹ 2,421.57 Lakhs as at March 31, 2022, Group's share of total revenues of ₹ NIL, Group's share of total profit (including other comprehensive income) after tax of ₹ NIL, and net cash flows of ₹ NIL for the year ended on that date, as considered in the statement. These unaudited interim financial information have been furnished to us by the Management and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, this financial information is not material to the Group.

Our opinion 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.



Coimbatore - 641 011

13. The Statement includes results for the quarter ended 31st March, 2022 and 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 those financial years, which were subject to limited review by us.

For VKS Aiyer & Co.

Chartered Accountants

ICAI Firm Registration No.0000665



C.S.Sathyanarayanan

Partner

Membership No.: 028328

UDIN: 22028328AJNXLW2301

Place: Coimbatore

Date: 25th May 2022

Statement of audited financial results for the quarter and year ended 31-Mar-2022

Rs. in lakhs

S.No	Particulars	Standalone					Consolidated				
		For the Quarter ended			Year ended		For the Quarter ended			Year ended	
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21	31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
		Unaudited			Audited		Unaudited			Audited	
1	Income from operations										
	(a) Revenue from operations	27,438	27,058	21,117	95,466	64,237	27,438	27,058	21,117	95,466	64,237
	(b) Other operating revenue	1,068	1,125	752	3,862	2,277	1,068	1,125	752	3,862	2,277
	(c) Other income	183	52	203	649	570	183	52	203	649	570
	Total Income	28,689	28,235	22,072	99,977	67,084	28,689	28,235	22,072	99,977	67,084
2	Expenses										
	(a) Cost of materials consumed	16,880	14,283	10,704	53,217	34,052	16,880	14,283	10,704	53,217	34,052
	(b) Purchase of stock in trade	-	-	-	-	77	-	-	-	-	77
	(c) Changes in inventories of finished goods and work-in-progress	(1,598)	(190)	113	(4,359)	1,726	(1,598)	(190)	113	(4,359)	1,726
	(d) Employee benefits expense	2,427	2,386	2,250	9,360	7,358	2,427	2,386	2,250	9,360	7,358
	(e) Finance costs	806	470	830	2,898	3,272	806	470	830	2,898	3,272
	(f) Depreciation and amortisation expense	797	818	823	3,252	3,317	797	818	823	3,252	3,317
	(g) Other expenses	6,494	6,041	4,447	22,234	13,987	6,494	6,041	4,447	22,234	13,987
	Total expenses	25,806	23,808	19,167	86,602	63,789	25,806	23,808	19,167	86,602	63,789
3	Profit / (Loss) before exceptional items and tax (1-2)	2,883	4,427	2,905	13,375	3,295	2,883	4,427	2,905	13,375	3,295
4	Exceptional items	-	-	-	-	-	-	-	-	-	-
5	Profit / (Loss) before tax (3+4)	2,883	4,427	2,905	13,375	3,295	2,883	4,427	2,905	13,375	3,295
6	Tax expenses	460	1,007	-	2,833	-	460	1,007	-	2,833	-
	Current tax	467	975	-	2,280	-	467	975	-	2,280	-
	For earlier years	-	-	-	-	-	-	-	-	-	-
	Deferred Tax	(7)	32	-	553	-	(7)	32	-	553	-
7	Profit / (Loss) for the period (5-6)	2,423	3,420	2,905	10,542	3,295	2,423	3,420	2,905	10,542	3,295
8	Other Comprehensive Income:										
	A) Items that will not be reclassified to profit or Loss:										
	i) Remeasurement of the defined benefit plans	53	(95)	(57)	(523)	(136)	53	(95)	(57)	(523)	(136)
	ii) Gains / (Losses) on fair value of Equity instruments measured at fair value through OCI	134	-	(12)	134	(13)	134	-	(12)	134	(13)
	iii) Income tax relating to items that will not be reclassified to profit or Loss	(47)	24	-	98	-	(47)	24	-	98	-
	Total Other Comprehensive Income (i + ii + iii)	140	(71)	(69)	(291)	(149)	140	(71)	(69)	(291)	(149)
9	Total Comprehensive Income for the period (7+8)	2,563	3,349	2,836	10,251	3,146	2,563	3,349	2,836	10,251	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
11	Other Equity as shown in the audited balance sheet of the previous years				40,872	30,622				43,212	32,962
12	Earnings Per Share (EPS) (Basic & Diluted) of Rs. 10/-each	20.19	28.50	24.21	87.85	27.46	20.19	28.50	24.21	87.85	27.46

Statement of Assets and liabilities : Particulars		Standalone		Consolidated	
		31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
ASSETS					
(1) Non-current Assets					
(a) Property, Plant and Equipment		40,374	41,324	42,795	43,744
(b) Right of use of assets		464	591	464	591
(c) Capital work-in-progress		3,160	256	3,160	256
(d) Intangible assets		44	38	44	38
(e) Intangible assets under development		-	8	-	8
(f) Financial Assets					
(i) Investments		1,300	1,086	1,218	1,076
(ii) Loans		-	71	-	-
(iii) Other Financial Assets		810	989	810	989
(g) Other non-current assets		1,018	460	1,018	460
Total Non Current Assets		47,170	44,823	49,509	47,162
(2) Current assets					
(a) Inventories		24,141	13,120	24,141	13,120
(b) Financial Assets					
(i) Trade receivables		13,995	10,207	13,995	10,207
(ii) Cash and cash equivalents		148	109	149	110
(iii) Bank balances other than (ii) above		916	787	916	787
(iv) Loans		64	78	64	78
(v) Other Financial Assets		39	48	39	48
(c) Other current assets		4,504	4,263	4,504	4,263
Total Current Assets		43,807	28,612	43,808	28,613
TOTAL ASSETS		90,977	73,435	93,317	75,775
EQUITY AND LIABILITIES					
EQUITY					
(a) Equity Share capital		1,200	1,200	1,200	1,200
(b) Other Equity		40,872	30,622	43,212	32,962
		-	-	-	-
Equity Attributable to owners of Precot Ltd		42,072	31,822	44,412	34,162
Non controlling Interests		-	-	0	0
Total Equity		42,072	31,822	44,412	34,162
(1) LIABILITIES					
Non-current liabilities					
(a) Financial Liabilities					
(i) Borrowings		8,170	10,460	8,170	10,460
(ii) Lease Liability		90	194	90	194
(iii) Other financial liabilities		17	19	17	19
(b) Provisions		2,153	1,947	2,153	1,947
(c) Deferred tax liabilities (Net)		455	-	455	-
(d) Other non-current liabilities		112	195	112	195
Total Non Current Liabilities		10,997	12,815	10,997	12,815
(2) Current liabilities					
(a) Financial Liabilities					
(i) Borrowings		27,608	22,173	27,608	22,173
(ii) Lease Liability		103	92	103	92
(iii) Trade payables		3,827	2,956	3,827	2,956
(iv) Other financial liabilities		5,370	2,918	5,370	2,918
(b) Other current liabilities		436	435	436	435
(c) Provisions		564	224	564	224
Total Current Liabilities		37,908	28,798	37,908	28,798
TOTAL LIABILITIES		48,905	41,613	48,905	41,613
TOTAL EQUITY AND LIABILITIES		90,977	73,435	93,317	75,775



Cashflow from Operating Activities :	Standalone		Consolidated	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Net Profit / (Loss) Before Tax	13,375	3,295	13,375	3,295
Adjustments for :				
Depreciation and amortization expense	3,252	3,317	3,252	3,317
Interest income (including fair value change in financial instruments)	(132)	(154)	(132)	(154)
(Profit)/Loss on sale of Property, Plant and Equipment (net)	(45)	(75)	(45)	(75)
Unrealised foreign exchange loss/(gain)	(238)	(289)	(238)	(289)
Liabilities no more payable	(6)	(7)	(6)	(7)
Finance cost (including fair value change in financial instruments)	2,898	3,272	2,898	3,272
Allowance for credit loss (net)	(175)	240	(175)	240
Provision/(reversal) of doubtful advances	(2,173)	(24)	(2,173)	(24)
Bad debts written off	262	-	262	-
Irrecoverable advances written off	2,143	22	2,143	22
Other adjustments	71	116	71	116
Assets Discarded / Written off	35	-	35	-
	5,892	6,418	5,892	6,418
Operating Profit before working capital changes	19,267	9,713	19,267	9,713
Adjustments for :				
(Increase) / Decrease in Inventories	(11,021)	(688)	(11,021)	(688)
(Increase) / Decrease in Trade Receivables	(3,836)	(1,637)	(3,836)	(1,637)
(Increase) / Decrease in Loans	193	(256)	193	(256)
(Increase) / Decrease in Other Assets	(255)	(2,553)	(255)	(2,553)
Increase / (Decrease) in Trade Payable	854	(1,529)	854	(1,529)
Increase / (Decrease) in Other Financial Liabilities	2,617	(285)	2,617	(285)
Increase / (Decrease) in Other Liabilities and Provisions	(269)	(141)	(269)	(141)
	(11,717)	(7,089)	(11,717)	(7,089)
Cash generated from Operations	7,550	2,624	7,550	2,624
Direct Taxes Refund / (Payable)	(1,997)	(24)	(1,997)	(24)
Net Cash Flow from operating activities	5,553	2,600	5,553	2,600
B.CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant and Equipment (Including WIP)	(5,141)	(892)	(5,141)	(892)
Advance settled for purchase of Property, Plant and Equipment	(540)	(254)	(540)	(254)
Sale of Property, Plant and Equipment	74	161	74	161
(Purchase)/ Sale of Non - Current Investments	(11)	-	(11)	-
Interest Received	140	158	140	158
Net Cash flow from / (used in) Investing activities	(5,478)	(827)	(5,478)	(827)
C. CASH FLOW FROM FINANCING ACTIVITIES:-				
Unclaimed dividends paid	(5)	(2)	(5)	(2)
Interest Paid	(2,682)	(3,299)	(2,682)	(3,299)
Proceeds / (Repayment) of Long Term Borrowings	(1,031)	2,055	(1,031)	2,055
Repayment of lease liability	(114)	(109)	(114)	(109)
Proceeds / (Repayments) of Unsecured Loan	(732)	119	(732)	119
Proceeds / (Repayments) of loans repayable on demand	4,657	(443)	4,657	(443)
Net Cash Flow used in Financing Activities	93	(1,679)	93	(1,679)
Net Increase/Decrease in Cash and Cash Equivalent	168	94	168	94
Cash and Bank Balances as at 01.04.2021 and 01.04.2020 (Opening balance)	896	802	897	803
Less: Bank balances not considered as Cash and Cash Equivalents as per IndAS7	916	787	916	787
Cash and Cash Equivalents as at 31.03.22 and 31.03.21 (Closing balance)	148	109	149	110



Notes

- 1 The above audited 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 25-May-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 gain arising out of restatement of foreign currency assets and liabilities amounting to Rs.85.62 Lakhs for the current three months ended 31.03.2022 and gain of Rs.238.20 Lakhs for the year ended 2022.
- 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 Septemeber 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.
- 6 Events After Reporting Period: The Board has recommended a final dividend of 60% (Rs.6/- per share of the face value of Rs.10/ each) for the year 2021-22 subject to the approval of the shareholders in Annual General Meeting
- 7 The figures of the last quarter are the balancing figures between 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 : 25-May-2022

By order of the Board



Prashanth Chandran (DIN : 01909559)
Vice Chairman & Managing Director

Additional Details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Mr. Arun Selvaraj (DIN: 01829277)

S.no	Particulars	Details
1	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment of Mr. Arun Selvaraj (DIN: 01829277) as an Additional Director-Independent
2	Date of appointment/ cessation (as applicable) & terms of appointment	June 1, 2022 (As additional director) to hold office till the ensuing Annual general meeting. A resolution is being moved at the ensuing AGM to appoint him as Independent Director by the shareholders.
3	Brief Profile (in case of appointment)	Mr. Arun Selvaraj is holder of Diploma In Textile Technology, and Textile Marketing & Management from Philadelphia University, USA. He has over 15 years of experience in managing a family-owned textile industry. He is a Managing Director of Elango Engineering Private Limited. He is also holding Independent Directorship in Lakshmi Electrical Control Systems Limited.
4	Disclosure of relationship between directors (in case of appointment of Director)	Mr. Arun Selvaraj is not related to any of the Directors of the Company.
5	Information as required under NSE/CML/2018/24 dated June 20, 2018 issued by NSE	Mr. Arun Selvaraj is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.

Dr. Vinay Balaji Naidu (DIN: 09232643)

S.no	Particulars	Details
1	Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment of Dr. Vinay Balaji Naidu (DIN: 09232643) as an Additional Director-Independent.
2	Date of appointment/ cessation (as applicable) & terms of appointment	June 1, 2022 (As additional director) to hold office till the ensuing Annual general meeting. A resolution is being moved at the ensuing AGM to appoint him as Independent Director by the shareholders.
3	Brief Profile (in case of appointment)	Dr Vinay Balaji Naidu is a Master of Dental Surgery (MDS). Dr Vinay Balaji has over 16 years of experience as a Specialist in Micro-Endodontics and as a Dental Surgeon. He is having more than 10 years' experience in the General Administration. He is holding Independent Directorship in L.G. Balakrishnan & Bros Limited
4	Disclosure of relationship between directors (in case of appointment of Director)	Dr. Vinay Balaji Naidu is not related to any of the Directors of the Company.
5	Information as required under NSE/CML/2018/24 dated June 20, 2018 issued by NSE	Dr. Vinay Balaji Naidu is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.

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

Mr. Ashwin Chandran (DIN: 00001884)

S.no	Particulars	Details
1	Reason for change viz., appointment, resignation, removal, death or otherwise	Re-appointment of Mr Ashwin Chandran (DIN: 00001884) , as Chairman and Managing Director of the Company.
2	Date of appointment/ cessation (as applicable) & terms of appointment	Three (3) years w.e.f. 1 st April, 2023 to 31 st March, 2026. He would be liable to retire by rotation.
3	Brief Profile (in case of appointment)	Mr Ashwin Chandran B Sc(Hons), MBA, is having more than 20 years' experience in Textile Industry. He has been associated with the Company from the year 2003. He is holding Directorship in Kovilpatti Lakshmi Roller Flour Mills Limited, The Cotton Textiles Export Promotion Council, PC Racing Foundation, Confederation of Indian Textile Industry and Textile Sector Skill Council.
4	Disclosure of relationship between directors (in case of appointment of Director)	Mr Ashwin Chandran is related to Mr Prashanth Chandran Vice Chairman and Managing Director of the Company.
5	Information as required under NSE/CML/2018/24 dated June 20, 2018 issued by NSE	Mr Ashwin Chandran is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.

Mr.Prashanth Chandran (DIN: 01909559)

S.no	Particulars	Details
1	Reason for change viz., appointment, resignation, removal, death or otherwise	Re-appointment of Mr.Prashanth Chandran (DIN: 01909559) , as Vice Chairman and Managing Director of the Company.
2	Date of appointment/ cessation (as applicable) & terms of appointment	Three (3) years w.e.f. 1 st April, 2023 to 31 st March, 2026. He would be liable to retire by rotation.
3	Brief Profile (in case of appointment)	Mr Prashanth Chandran B. Eng, is having more than 15 years' experience in Textile Industry. He has been associated with the Company from the year 2010. He is holding Directorship in PC Racing Foundation.
4	Disclosure of relationship between directors (in case of appointment of Director)	Mr Prashanth Chandran is related to Mr Ashwin Chandran Chairman and Managing Director of the Company.
5	Information as required under NSE/CML/2018/24 dated June 20, 2018 issued by NSE	Mr Prashanth Chandran is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.

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Mr.T Kumar (DIN: 07826033)

S.no	Particulars	Details
1	Reason for change viz., appointment, resignation, removal, death or otherwise	Reappointment of Mr T Kumar as Executive Director
2	Date of appointment/ cessation (as applicable) & terms of appointment	Three (3) years w.e.f. 1 st April, 2023 to 31 st March, 2026. He would be liable to retire by rotation.
3	Brief Profile (in case of appointment)	Mr T Kumar DTT, is having more than 33 years' experience in Textile Industry. He has been associated with the Company from the year 2017.
4	Disclosure of relationship between directors (in case of appointment of Director)	Mr. T Kumar is not related to any of the Directors of the Company.
5	Information as required under NSE/CML/2018/24 dated June 20, 2018 issued by NSE	Mr T Kumar is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.

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