



August 10, 2023

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 ended 30th June 2023 and Outcome of Board Meeting

Symbol: PRECOT

The Board of Directors of the Company at their meeting held today i.e., August 10, 2023, has inter alia, considered and approved the following matters: -

1. Unaudited financial results of the company for the quarter ended June 30, 2023 along with the Limited Review Report of the Statutory Auditors of the company. Enclosed as Annexure I & II.
2. Amended policy on determination of materiality of events/ information and authorized the below persons to disclose material events/ information to the Stock Exchange.

S.no.	Name and Designation	Contact Details
1	Mr Ashwin Chandran – Chairman and Managing Director	0422-4321200
2	Mr Prashanth Chandran - Vice Chairman and Managing Director	
3	M K Ravindra Kumar – Chief Financial Officer	
4	Ms S Kavitha – Company Secretary	

The board meeting commenced at 12.00 PM and concluded by 1.15 PM. This is for your information and records.

Thanking you,

For Precot Limited

S Kavitha

Company Secretary

Precot Limited (CIN: L17111TZ1962PLC001183)

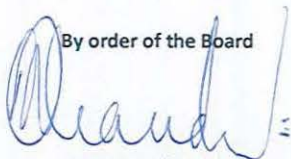
SF No.559/4, D Block, 4th Floor, Hanudev Info Park, Nava India Road, Udayampalayam, Coimbatore - 641 028, Tel: 0422 - 4321100 Fax: 0422 - 4321200

Email: secretary@precot.com Website: www.precot.com

Statement of Audited financial results for the quarter ended 30th June 2023

S.No	Particulars	Standalone				Consolidated			
		For the Quarter ended			Previous year ended	For the Quarter ended			Previous year ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited			Audited	Unaudited			Audited
1	Income from operations								
	(a) Revenue from operations	21,299.06	23,185.91	24,126.54	91,869.29	21,299.06	23,185.91	24,126.54	91,869.29
	(b) Other operating revenue	1,123.06	614.45	1,219.86	3,513.02	1,123.06	614.45	1,219.86	3,513.02
	(c) Other income	248.20	370.04	145.85	723.77	248.20	370.04	145.85	723.77
	Total Income	22,670.32	24,170.40	25,492.25	96,106.08	22,670.32	24,170.40	25,492.25	96,106.08
2	Expenses								
	(a) Cost of materials consumed	14,243.15	13,110.94	19,470.00	64,797.86	14,243.15	13,110.94	19,470.00	64,797.86
	(b) Purchase of stock in trade	-	2.90	-	2.90	-	2.90	-	2.90
	(c) Changes in inventories of finished goods, stock in trade and work-in-progress	348.00	3,311.24	(6,070.95)	(2,471.81)	348.00	3,311.24	(6,070.95)	(2,471.81)
	(d) Employee benefits expense	2,240.01	2,103.07	2,242.56	8,463.01	2,240.01	2,103.07	2,242.56	8,463.01
	(e) Finance costs	974.45	788.05	1,009.85	3,613.55	974.45	788.05	1,009.85	3,613.55
	(f) Depreciation and amortisation expense	739.16	840.32	805.62	3,339.74	739.16	840.32	805.62	3,339.74
	(g) Other expenses	4,867.25	5,272.97	6,170.36	21,813.12	4,867.25	5,272.97	6,170.36	21,813.12
	Total expenses	23,412.02	25,429.49	23,627.44	99,558.37	23,412.02	25,429.49	23,627.44	99,558.37
3	Profit / (Loss) before exceptional items and tax (1-2)	(741.70)	(1,259.09)	1,864.81	(3,452.29)	(741.70)	(1,259.09)	1,864.81	(3,452.29)
4	Exceptional items	-	-	-	-	-	-	-	-
5	Profit / (Loss) before tax (3+4)	(741.70)	(1,259.09)	1,864.81	(3,452.29)	(741.70)	(1,259.09)	1,864.81	(3,452.29)
6	Tax expenses (a+b+c)	(432.48)	(368.68)	470.08	(850.03)	(432.48)	(368.68)	470.08	(850.03)
	(a) Current tax	-	-	421.00	-	-	-	421.00	-
	(b) Deferred Tax	(182.61)	(368.68)	49.08	(850.03)	(182.61)	(368.68)	49.08	(850.03)
	(c) Tax credit for earlier years	(249.87)	-	-	-	(249.87)	-	-	-
7	Profit / (Loss) for the period (5-6)	(309.22)	(890.41)	1,394.73	(2,602.26)	(309.22)	(890.41)	1,394.73	(2,602.26)
8	Other Comprehensive Income:								
	A) Items that will not be reclassified to profit or Loss:								
	i) Remeasurement of the defined benefit plans	(18.00)	27.50	(46.74)	(60.63)	(18.00)	27.50	(46.74)	(60.63)
	ii) Gains / (Losses) on fair value of Equity instruments measured at fair value through OCI	-	(633.13)	-	(632.62)	-	(633.13)	-	(632.62)
	iii) Income tax relating to items that will not be reclassified to profit or loss	4.53	152.43	11.76	174.48	4.53	152.43	11.76	174.48
	Total Other Comprehensive Income (i+ii+iii)	(13.47)	(453.20)	(34.98)	(518.77)	(13.47)	(453.20)	(34.98)	(518.77)
9	Total Comprehensive Income for the period (7+8)	(322.69)	(1,343.61)	1,359.75	(3,121.03)	(322.69)	(1,343.61)	1,359.75	(3,121.03)
10	Paid-up equity share capital (Face value Rs. 10/- each)	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00
11	Other Equity as shown in the audited balance sheet				37,031.26				39,371.26
12	Earnings Per Share (EPS) (Basic & Diluted) of Rs. 10/-each (not annualised)	(2.58)	(7.42)	11.63	(21.69)	(2.58)	(7.42)	11.63	(21.69)



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 10-08-2023.
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	Figures for the earlier period have been regrouped / reclassified wherever necessary to correspond to the figures for the current period.
4	The figures for the quarter ended 31st March, 2023 are the balancing figures between audited figures for the full financial year and the year to date figures upto the third quarter of the respective financial year, which were subject to limited review by the Statutory Auditors.
	<div data-bbox="235 470 414 518"> Place : Coimbatore Date : 10-08-2023 </div> <div data-bbox="1747 319 2083 542">  By order of the Board ASHWIN CHANDRAN Chairman & Managing Director (DIN: 00001884) </div>

Precot 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 30th-Jun-23

Particulars	Rs. Lakhs					
	Quarter ended		Previous Year ended	Quarter ended		Previous Year ended
	30-Jun-23	30-Jun-22	31-Mar-23	30-Jun-23	30-Jun-22	31-Mar-23
	Unaudited		Audited	Unaudited		Audited
	Standalone			Consolidated		
Total income	22,670.32	25,492.25	96,106.08	22,670.32	25,492.25	96,106.08
Net profit/(Loss) for the period (before tax and exceptional items)	(741.70)	1,864.81	(3,452.29)	(741.70)	1,864.81	(3,452.29)
Net profit/(Loss) for the period before tax (after exceptional items)	(741.70)	1,864.81	(3,452.29)	(741.70)	1,864.81	(3,452.29)
Net profit/(Loss) for the period after tax (after exceptional items)	(309.22)	1,394.73	(2,602.26)	(309.22)	1,394.73	(2,602.26)
Total Comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other Comprehensive income (after tax))	(322.69)	1,359.75	(3,121.03)	(322.69)	1,359.75	(3,121.03)
Equity Share Capital	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00
Other Equity	-	-	37,031.26	-	-	39,371.26
Earnings Per Share of Rs.10/- each (Basic & Diluted)	(2.58)	11.63	(21.69)	(2.58)	11.63	(21.69)

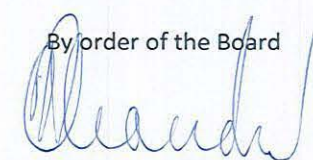
Notes:

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).

Place : Coimbatore

Date : 10-08-2023

By order of the Board



ASHWIN CHANDRAN

Chairman & Managing Director

(DIN: 00001884)

Independent Auditor's Review Report on Interim Standalone Financial Results

To the Board of Directors

Precot Limited

1. We have reviewed the accompanying Statement of Unaudited **Standalone** Financial Results of **Precot Limited** ("the Company") for the quarter ended June 30, 2023 ("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 ("Listing Regulations").
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") and in compliance with Regulation 33 of the Listing Regulations 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 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 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.

Other Matter

5. This Statement includes the standalone financial results for the quarter ended 31st March 2023, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures of nine months ended 31st December 2022, which were subject to limited review by us.

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



Place: Coimbatore
Date: 10th August 2023

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

C.S.Sathyanarayanan
Partner
Membership No: 028328
UDIN: 23028328 B6UEYI4654

Independent Auditor's Review Report on Interim Consolidated Financial Results

To the Board of Directors

Precot Limited

1. We have reviewed the accompanying Statement of Unaudited **Consolidated** Financial Results of **Precot Limited** ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended June 30, 2023 ("the Statement") being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company'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 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 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 entities:

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

5. 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 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 2023, 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.

7. This Statement includes the consolidated financial results for the quarter ended 31st March 2023, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures of nine months ended 31st December 2022, which were subject to limited review by us.

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



[Signature]
C.S.Sathyanarayanan
Partner

Membership No: 028328

UDIN: 23028328B6UEYT3896

Place: Coimbatore
Date: 10th August 2023