recot

November 12, 2024

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")

**Symbol: PRECOT** 

The Board of Directors of the Company at their meeting held today i.e. Nov 12, 2024, has

inter alia, considered and approved the following matters: -

1. The Board has approved and taken on record the standalone and consolidated

unaudited financial results for the quarter and half year ended on September 30, 2024

along with the Limited Review Report of the Statutory Auditors of the company under

Regulation 33 of the Listing Regulations.

2. Proposal for opening of warehousing/depot points in Netherlands, United Kingdom

and UAE for the purpose of selling the company's products.

The board meeting commenced at 11.45 AM and concluded by 12.30 PM.

This is for your information and records.

Thanking you,

**For Precot Limited** 

**S Kavitha** 

**Company Secretary** 

Regd Office: D Block, 4th Floor, Hanudev Info Park, Nava India Road,

Udaiyampalayam, Coimbatore - 641 028

Tel: 0091 422 4321100 | Email: co@precot.com

CIN: L17111TZ1962PLC001183 | Website: www.precot.com

Independent Auditor's Review Report on Unaudited Quarterly and Year-to-Date Standalone Financial Results of the Company for the Half Year ended 30th September 2024

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 and six months ended 30<sup>th</sup> September 2024 ("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.

## VKS Aiyer & Co., Chartered Accountants

Coimbatore - 641 011

Contn. Sheet \_\_\_\_\_

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.

For VKS Aiyer & Co. Chartered Accountants

ICAI Firm Registration No.000066S

C.S.Sathyanarayanan

Partner

Membership No: 028328

UDIN: 24028328BKGSZA8125

Place: Coimbatore

Date: 12th November 2024

Independent Auditor's Review Report on Unaudited Quarterly and Year-to-Date Consolidated Financial Results of the Company for the Half Year ended 30th September 2024

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 and six months ended 30<sup>th</sup> September 2024 ("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 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 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.

## VKS Aiyer & Co., Chartered Accountants

Contn. Sheet

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 entities:

Sr. No.	Name of the Entity	Relationship	% of Holding
1.	Precot Limited	Holding Company	
2.	Suprem Associates (Partnership Firm)	Subsidiary	99.88%

- 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 assets of ₹ 2,421.57 Lakhs as at 30<sup>th</sup> September 2024, total revenue of ₹ Nil, total profit after tax of ₹ Nil and total comprehensive income of ₹ Nil for the half year ended 30th September 2024 and net cash flows of ₹ Nil for the period from 1st April 2024 to 30th September 2024 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.

For VKS Aiver & Co. Chartered Accountants

ICAI Firm Registration No.000066S

C.S. Sathyanarayanan

Partner

Membership No: 028328

UDIN: 24028328BKGSZB9526.

Place: Coimbatore Date: 12th November 2024

## 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 and Half year ended 30th Sep 2024

₹ in Lakhs

	Standalone Consolidated									₹ in Lakhs			
S.No	Particulars	Quarter ended		Half Year ended Yea		Year ended	Quarter		arter ended		Half year ended		
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24		31-Mar-24	30-Sep-24	30-Jun-24		30-Sep-24		31-Mar-24
			Unaudited		Unaud	lited	Audited		Unaudited		Unau	dited	Audited
1	Income from operations												
	(a) Revenue from operations	24,271.91	22,339.79	25,416.75	46,611.70		93,269.89		22,339.79	25,416.75		46,715.81	93,269.89
	(b) Other operating revenue	1,085.79	1,151.10	1,213.67	2,236.89	2,336.73	4,505.71	1,085.79	1,151.10	1,213.67	2,236.89	2,336.73	4,505.71
	(c) Other income	160.60	227.49	133.43	388.09	381.63	1,034.10		227.49	133.43		381.63	1,034.10
	Total Income	25,518.30	23,718.38	26,763.85	49,236.68	49,434.17	98,809.70	25,518.30	23,718.38	26,763.85	49,236.68	49,434.17	98,809.70
2	Expenses												
	(a) Cost of materials consumed	15,114.12	13,575.38	15,450.38	28,689.50	29,693.53	56,765.89	15,114.12	13,575.38	15,450.38	28,689.50	29,693.53	56,765.89
	(b) Purchase of stock in trade	-	-	-	-	-	-	-	-	-		-	-
	(c) Changes in inventories of finished goods, stock in trade and work-in-progress	(873.21)	(9.15)	2,122.81	(882.36)	2,470.81	5,134.45	(873.21)	(9.15)	2,122.81	(882.36)	2,470.81	5,134.45
	(d) Employee benefits expense	2,608.76	2,508.53	2,240.56	5,117.29	4,480.57	9,148.67	2,608.76	2,508.53	2,240.56	5,117.29	4,480.57	9,148.67
	(e)Finance costs	948.45	1,008.09	1,185.14	1,956.54	2,159.59	3,935.46	948.45	1,008.09	1,185.14	1,956.54	2,159.59	3,935.46
	(f) Depreciation, amortisation & Impairment expense	534.87	504.04	503.14	1,038.91	1,242.30	2,267.36	534.87	504.04	503.14	1,038.91	1,242.30	2,267.36
	(g) Other expenses	5,741.06	4,896.38	5,185.87	10,637.44	10,053.12	20,451.54	5,741.06	4,896.38	5,185.87	10,637.44	10,053.12	20,451.54
	Total expenses	24,074.05	22,483.27	26,687.90	46,557.32	50,099.92	97,703.37	24,074.05	22,483.27	26,687.90	46,557.32	50,099.92	97,703.37
3	Profit / (Loss) before exceptional items and tax (1-2)	1,444.25	1,235.11	75.95	2,679.36	(665.75)	1,106.33	1,444.25	1,235.11	75.95	2,679.36	(665.75)	1,106.33
4	Exceptional items	-	VE	(183.60)	) e	(183.60)	623.15		-	(183.60)	-	(183.60)	623.15
5	Profit / (Loss) before tax (3+4)	1,444.25	1,235.11	(107.65)	2,679.36	(849.35)	1,729.48	1,444.25	1,235.11	(107.65)	2,679.36	(849.35)	1,729.48
6	Tax expenses (a+b+c)	393.53	294.63		688.16	(432.48)	51.24	393.53	294.63		688.15	(432.48)	51.24
	(a) Current tax	196.30	109.55	-	305.85	-	-	196.30	109.55	-	305.85	-	
	(b) Deferred Tax	197.23	185.08	-	382.31	(182.61)	532.10	197.23	185.08	4	382.31	(182.61)	532.10
	(C) Tax credit for earlier years	-	-	-	-	(249.87)	(480.86)	-	-	2	_	(249.87)	(480.86)
7	Profit / (Loss) for the period (5-6)	1,050.72	940.48	(107.65)	1,991.20	(416.87)	1,678.24	1,050.72	940.48	(107.65)	1,991.20	(416.87)	1,678.24
8	Other Comprehensive Income:												
	A) Items that will not be reclassified to profit or Loss:												
	i) Remeasurement of the defined benefit plans	(93.72)	(15.00)	(50.89)	(108.72)	(68.89)	(54.63)	(93.72)	(15.00)	(50.89)	(108.72)	(68.89)	(54.63)
	ii) Gains / (Losses) on fair value of Equity instruments measured at fair value through OCI	-	-		-	-	(517.62)	-		-		-	(517.62)
	iii) Income tax relating to items that will not be reclassified to profit or loss	23.58	3.78	-	27.36	4.53	144.02	23.58	3.78	,	27.36	4.53	144.02
	Total Other Comprehensive Income	(70.14)	(11.22)	(50.89)	(81.36)	(64.36)	(428.23)	(70.14)	(11.22)	(50.89)	(81.36)	(64.36)	(428.23)
9 /	Total comprehensive Income for the period (7+8)	980.58	929.26	(158.54)	1,909.84	(481.23)	1,250.01	980.58	929.26	(158.54)	1,909.84	(481.23)	1,250.01
10//	Palg-up equity share capital (Face value of ₹ 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	1,200.00	1,200.00	1,200.00	1,200.00
11	Owner Equity as shown in the audited balance sheet	-	-		-	-	38,281.26	-	-		-	,	40,621.26
12	Earnhas Per share (EPS) (Basic & Diluted) of ₹ 10/-each (not annualised)	8.75	7.84	(0.90)	16.59	(3.47)	13.99	8.75	7.84	(0.90)	16.59	(3.47)	13.99

Particulars		Stand	alone	Consol	idated
		30-Sep-24	31-Mar-24	30-Sep-24	31-Mar-
ASSETS					
Non-current Assets					
( a ) Property, Plant and Equipment		41,766.13	41,741.70	44,187.53	44,163.3
(b) Right of use of assets		629.30	668.93	629.30	668.9
( c ) Capital work-in-progress		6,687.55	5,599.31	6,687.55	5,599.
( d ) Intangible assets		26.99	29.33	26.99	29.
(i) Investments		345.47	345.47	264.00	264.
(ii) Other Financial Assets		1,035.63	1,119.61	1,035.63	1,119.
( e ) Deferred tax assets (net)	- 2	-	181.25		181.
(f) Other non-current assets		804.27	1,163.11	804.27	1,163.
	Total Non Current Assets	51,295.34	50,848.71	53,635.27	53,188.
Current assets	Total Non Current Assets	31,293.34	30,646.71	33,033.27	33,100.
(a) Inventories		15 640 36	22 227 10	15,640.26	22 227
( b ) Financial Assets		15,640.26	23,227.19	15,640.26	23,227.
(i) Investments		602.10	1 277 66	602.10	1 277
		603.19	1,277.66	603.19	1,277.
(ii) Trade receivables (iii) Cash and cash equivalents		12,468.21	13,085.09	12,468.21	13,085
(iv) Bank balances other than (iii) above		113.66	52.69	113.83	52
(v) Loans		462.43	722.24	462.43	722.
(vi) Other Financial Assets		97.46	92.93	97.46	92
		36.34	65.76	36.34	65.
( c ) Other current assets  Non Current Assets held for sale		3,839.90	3,698.64	3,839.90	3,698
Non Current Assets field for sale			-		
	Total Current Assets	33,261.45	42,222.20	33,261.62	42,222
	TOTAL ASSETS	84,556.79	93,070.91	86,896.89	95,411.
EQUITY AND LIABILITIES					
EQUITY					
( a ) Equity Share capital		1,200.00	1,200.00	1,200.00	1,200
(b) Other Equity		40,011.10	38,281.26	42,351.10	40,621
		-	-		
Equity Attributable to owners of Precot Ltd		41,211.10	39,481.26	43,551.10	41,821
Non controlling Interests		199		0.10	0
	Total Equity	41,211.10	39,481.26	43,551.20	41,821
LIABILITIES	And a supplemental of the			750- \$0150.000.000	
Non-current liabilities					
( a ) Financial Liabilities					
(i) Borrowings		10,578.20	14,430.35	10,578.20	14,430
(ii) Lease Liability		324.33	346.38	324.33	346
(b) Provisions		1,696.91	1,443.50	1,696.91	1,443
( c ) Deferred tax liabilities (Net)		173.70	_,	173.70	2,113
( d ) Other non-current liabilities		66.52	70.86	66.52	70.
	tal Non Current Liabilities	12,839.66	16,291.09	12,839.66	16,291
Current liabilities	tal Hon Carrent Liabilities	12,039.00	10,291.09	12,033.00	10,291
( a ) Financial Liabilities					
		24 120 05	22 AEE 11	24 120 05	22 455
(i) Borrowings (ii) Lease Laibility		24,139.95 102.93	22,455.11 91.57	24,139.95 102.93	22,455. 91.
(ii) Trade payables		1,757.92	STREET, STREET, ST.		
(iv) Other financial liabilities			10,298.38	1,757.92	10,298.
2 Oct.		3,874.79	3,606.09	3,874.79	3,606
		457.47 172.97	524.24	457.47	524.
( b ) Other current liabilities		1//4/	323.17	172.97	323.
(c) Provisions					
	Total Current Liabilities	30,506.03	37,298.56	30,506.03	
	Total Current Liabilities TOTAL LIABILITIES				37,298. 53,589.

Statement of Cash Flows		120		₹ in Lakhs			N. d. s. d	₹in l
A.CASH FLOW FROM OPERATING ACTIVITIES	Standalone					lidated	1290	
	30-Se		31-Mar-24		30-Se	ep-24	31-Mar-2	
Net Profit/(Loss) before exceptional items and tax		2,679.36		1,106.33		2,679.36		1
Adjustments for :							nicolation delication	
Depreciation, amortization & Impairment expense	1,038.91		2,267.36		1,038.91	KIN James I	2,267.36	
Interest income	(110.59)		(242.70)		(110.59)		(242.70)	
(Gain)/Loss on fair valuation of financial assets at fair value through			at pages		300000000000000000000000000000000000000		8272744	
Profit and Loss	(29.90)		9.37		(29.90)		9.37	
			NAT 40040				11.877.5 11.07.4	
Dividend from Financial assets at fair value through Profit and Loss	140		(1.37)		(80)	-1 1 1	(1.37)	
(Profit)/Loss on sale of Property,Plant and Equipment (net)	(8.98)		(57.58)		(8.98)	2 11	(57.58)	1
Unrealised foreign exchange loss/(gain)	27.65		(19.36)		27.65		(19.36)	
Liabilities no more payable	(0.70)		(313.50)		(0.70)		(313.50)	
Finance cost (including fair value change in financial instruments)	1,956.54	2110	3,935.46	F - P - S	1,956.54		3,935.46	
Allowance for credit loss (net)	50.97		(9.99)		50.97		(9.99)	
Bad debts written off	5.54		39.36		5.54	W- 35	39.36	
Other adjustments	(5.71)		(20.80)		(5.71)	RACE AND A	(20.80)	
Interest income on IT refund	(18.25)		\$4000000000000000000000000000000000000		(18.25)		(80)	
(Profit)/Loss on Sale of Investments	(29.74)		(8.91)	Variable	(29.74)		(8.91)	
		2,875.74		5,577.34		2,875.74		
Operating Profit before working capital changes		5,555.10	100	6,683.67	100000000000000000000000000000000000000	5,555.10		6
Adjustments for :							20000000	
(Increase) / Decrease in Inventories	7,586.92		973.70	A CHARLE	7,586.92		973.70	
(Increase) / Decrease in Trade Receivables	617.65		(1,152.50)		617.65	L	(1,152.50)	
(Increase) / Decrease in Loans and other financial assets	79.44		(154.95)	100	79.44		(154.95)	
(Increase) / Decrease in Other Assets	(137.94)		186.59		(137.94)		186.59	
Increase / (Decrease) in Trade Payable	(8,572.97)		3,977.84		(8,572.97)	W	3,977.84	
Increase / (Decrease) in Other Financial Liabilities	288.64		735.43		288.64		735.43	
Increase / (Decrease) in Other Liabilities and Provisions	(69.38)		437.31	1000000	(69.38)		437.31	7.0
, A		(207.64)		5,003.42		(207.64)		5
		5,347.46		11,687.09		5,347.46		11
Cash generated from Operations		103.90		419.45		103.90		1.
Direct Taxes Net Cash Flow from operating activities	liges en <del>ŝ</del>	5,451.36		12,106.54		5,451.36		12
Net Cash Flow from operating activities	3	3,431.30		12,100.54		5,452.50		
D CACH ELOW EDOM INVESTING ACTIVITIES		HW 70		9.39.34				
B.CASH FLOW FROM INVESTING ACTIVITIES	(2,084.38)		(7,456.53)		(2,084.38)		(7,456.53)	
Purchase of Property, Plant and Equipment (Including CWIP)	(54.20)	100,000	1,349.94		(54.20)	1510 600	1,349.94	
Advance settled for purchase of Property, Plant and Equipment	30.06	nia-t-u	102.97	Y 30 -43	30.06	1201501	102.97	
Sale of Property, Plant and Equipment	30.00		(264.00)		30.00		(264.00)	
Purchase of Non-current investments	(1,349.18)		(1,804.27)		(1,349.18)		(1,804.27)	
Purchase of Current Investments	(1,349.10)		110.91		(1,545.10)	100000	110.91	
Sale of Non-current Investments	2,104.75		802.41		2,104.75	3162773	802.41	
Sale of current Investments	2,104.75		(0.91)	18 28 28	2,104.73	MO IT 19	(0.91)	
Other investing activities	141.26	2000	221.23		141.36	5 2-15 1	221.23	
Interest Received	141.36		1.37		141.50	40.00	1.37	
Dividend Received	1.0	(1,211.59)	1.57	(6,936.88)		(1,211.59)	1.37	(6
Net Cash flow used in investing activities	-	(1,211.59)		(0,930.00)		(1,211.55)		1
CONTRACTOR OF THE CONTRACTOR AND A SECTION OF THE CONTRACTOR OF TH								
C. CASH FLOW FROM FINANCING ACTIVITES:-	44 050 501		(2.042.05)	3	(1 000 03)		(2.042.95)	
Interest Paid	(1,968.62)		(3,942.85)		(1,968.62)		(3,942.85)	
Dividend/Unclaimed Dividend paid	(175.71)		(0.83)		(175.71)		(0.83)	
Proceeds / (Repayment) of Long Term Borrowings	(3,639.40)		433.52		(3,639.40)		433.52	
Repayment of lease liability	(67.71)		(126.51)	1	(67.71)		(126.51)	
Proceeds / (Repayments) of loans repayable on demand	1,412.83		(1,404.61)		1,412.83	12 2 13	(1,404.61)	
2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2		(4.455.54)		IF 044 001		(4 430 54)	2	1-
Net Cash Flow used in financing activities	-	(4,438.61)		(5,041.28)		(4,438.61)		(5
Net Increase / (Decrease) in Cash and Cash Equivalent		(198.84)		128.38		(198.84)		- 10
Cash and Bank Balances as at		40.00		C . C . C .		775.40		
01.04.2024 and 01.04.2023 (Opening balance)		774.93		646.55		775.10		
Less: Bank balances not considered as Cash and Cash Equivalents as						V. 201 88		
per Indian Accounting Standard 7		462.43		722.24		462.43		
Cash and Cash Equivalents as at		53561 65515		West states		201401201001001		
30.09.2024 and 31.03.2024 (Closing balance)		113.66		52.69		113.83		



## The above unaudited financial 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 12-11-2024. 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". Figures for the earlier period have been regrouped / reclassified wherever necessary to correspond to the figures for the current period. Place: Coimbatore Date: 12-November-2024 ASHWIN CHANDRAN Chairman & Managing Director (DIN: 00001884)