

# PRECISION METALIKS LIMITED

November 12, 2022

To  
The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C / Block – G  
Bandra Kurla Complex  
Bandra (East)  
Mumbai – 400051

**Ref: NSE Symbol – PRECISION**

Subject: Outcome of the Board Meeting

Dear Sir / Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors of the Company in their Meeting held today i.e., 12 November 2022 has inter-alia considered and approved the Unaudited Standalone Financial Results along with the Limited Review Report by the Statutory Auditors of the Company, M/s PPKG & Co.

In furtherance to the intimation filed by the Company dated November 3, 2022, the Trading Window for trading in securities of the Company by the Designated Persons and their immediate relatives, which was closed on October 1, 2022 and shall be opened after forty-eight hours after declaration of the Results.

The Board Meeting commenced at 2:00 P.M. and concluded at 3:00 P.M.

Kindly take the same on record.

Yours Sincerely

**For Precision Metaliks Limited**

RAKESH  
KUMAR  
CHANDAK  
Digitally signed by  
RAKESH KUMAR  
CHANDAK  
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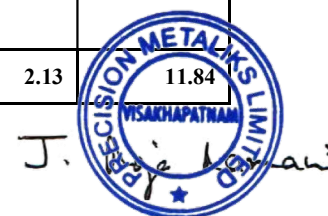
Rakesh Kumar

Company Secretary and Compliance Officer

**PRECISION METALIKS LIMITED**  
**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF-YEAR ENDED**  
**SEPTEMBER 30, 2022**

(Rs. in Lakhs)

| Particulars |                                                                                                                      | Half - Year Ended |                 |                 | Year Ended       |                 |
|-------------|----------------------------------------------------------------------------------------------------------------------|-------------------|-----------------|-----------------|------------------|-----------------|
|             |                                                                                                                      | 30-Sep            | 31-Mar          | 30-Sep          | 31-Mar           | 31-Mar          |
|             |                                                                                                                      | 2022              | 2022            | 2021            | 2022             | 2021            |
|             |                                                                                                                      | Unaudited         | Audited         | Audited         | Audited          | Audited         |
| <b>I</b>    | <b>Income</b>                                                                                                        |                   |                 |                 |                  |                 |
| (a)         | Revenue from Operations                                                                                              | 7,510.35          | 7,746.40        | 4,813.27        | 12,559.67        | 4,924.04        |
| (b)         | Other Income                                                                                                         | 15.77             | 6.98            | 0.08            | 7.06             | 0.09            |
|             | <b>Total Revenue</b>                                                                                                 | <b>7,526.12</b>   | <b>7,753.37</b> | <b>4,813.35</b> | <b>12,566.72</b> | <b>4,924.13</b> |
| <b>II</b>   | <b>Expenses</b>                                                                                                      |                   |                 |                 |                  |                 |
| (a)         | Cost of Materials Consumed                                                                                           | 5,948.75          | 3,809.90        | 3,630.50        | 7,440.40         | 4,655.72        |
| (b)         | Purchase of Stock in Trade                                                                                           | 488.12            | 1,143.29        | 152.53          | 1,295.82         | 64.23           |
| (c)         | Changes in Inventories of Stock-in-Trade, Work in Progress and Finished Goods                                        | 484.92            | 592.08          | (84.75)         | 507.33           | (1,226.25)      |
| (d)         | Employee Benefit Expenses                                                                                            | 20.51             | 44.71           | 286.68          | 331.39           | 258.48          |
| (e)         | Finance Cost                                                                                                         | 18.77             | 0.96            | 0.71            | 1.67             | 1.05            |
| (f)         | Depreciation and Amortisation Expenses                                                                               | 4.41              | 5.15            | 5.15            | 10.29            | 12.37           |
| (g)         | Other Expenses                                                                                                       | 246.27            | 1,989.75        | 562.77          | 2,552.52         | 1,007.34        |
|             | <b>Total Expenses</b>                                                                                                | <b>7,211.75</b>   | <b>7,585.84</b> | <b>4,553.59</b> | <b>12,139.42</b> | <b>4,772.95</b> |
| <b>III</b>  | Profit / (Loss) Before Exceptional Items and Tax                                                                     | <b>314.37</b>     | <b>167.54</b>   | <b>259.76</b>   | <b>427.31</b>    | <b>151.18</b>   |
|             | Exceptional Items                                                                                                    |                   | -               | -               |                  | -               |
|             | Profit / (Loss) Before Tax                                                                                           | <b>314.37</b>     | <b>167.54</b>   | <b>259.76</b>   | <b>427.31</b>    | <b>151.18</b>   |
| <b>IV</b>   | Tax Expense:                                                                                                         |                   |                 |                 |                  |                 |
|             | (1) Current Tax                                                                                                      | 87.45             | 35.55           | 45.47           | 81.02            | 2.53            |
|             | (2) Deferred Tax                                                                                                     | (1.09)            | 0.58            | (0.28)          | 0.30             | (0.72)          |
|             | Profit / (Loss) for the Period from Continuing Operations                                                            | <b>228.01</b>     | <b>131.40</b>   | <b>214.57</b>   | <b>345.98</b>    | <b>149.37</b>   |
|             | Profit / (Loss) from Discontinued Operations                                                                         | -                 | -               | -               | -                | -               |
|             | Tax Expense of Discontinued Operations                                                                               | -                 | -               | -               | -                | -               |
|             | Profit / (Loss) from Discontinued Operations (After Tax)                                                             | -                 | -               | -               | -                | -               |
| <b>V</b>    | Profit / (Loss) for the Period                                                                                       | <b>228.01</b>     | <b>131.40</b>   | <b>214.57</b>   | <b>345.98</b>    | <b>149.37</b>   |
|             | Other Comprehensive Income                                                                                           | -                 | -               | -               | -                | -               |
|             | A (i) Items that will not be reclassified to Profit or Loss                                                          | -                 | -               | -               | -                | -               |
|             | (ii) Income Tax relating to items that will not be reclassified to Profit or Loss                                    | -                 | -               | -               | -                | -               |
|             | B (i) Items that will be reclassified to Profit or Loss                                                              | -                 | -               | -               | -                | -               |
|             | (ii) Income Tax relating to items that will be reclassified to Profit or Loss                                        | -                 | -               | -               | -                | -               |
|             | Total Comprehensive Income for the period (Comprising Profit / (Loss) and Other Comprehensive Income for the period) | -                 | -               | -               | -                | -               |
| <b>VI</b>   | Earnings Per Equity Share – Basic and Diluted                                                                        | <b>1.40</b>       | <b>0.81</b>     | <b>1.79</b>     | <b>2.13</b>      | <b>11.84</b>    |



**Notes to Accounts:**

1. The above Unaudited Standalone Financial Results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on November 12, 2022.
2. The Financial Results are prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 other recognized Accounting Practices and Policies as applicable.
3. The Company has only one reportable segment.
4. As required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Limited Review by the Statutory Auditors has been completed and the unmodified report is submitted to NSE. The said Report does not have any impact on the above Results and Notes which needs explanation.
5. The details of utilisation of the funds from the IPO proceeds is mentioned below:

(Figures in Lakhs)

| Particulars                                     | As per Prospectus | Utilised till 31.03.2022 | Utilised till 30.09.2022 |
|-------------------------------------------------|-------------------|--------------------------|--------------------------|
| Meeting Additional Working Capital Requirements | 1,600.00          | 850.00                   | 1,600.00                 |
| General Corporate Purpose                       | 443.00            | 143.00                   | 443.00                   |
| Public Issue Expenses                           | 150.00            | 150.00                   | 150.00                   |
| Total                                           | 2,193.00          | 1,143.00                 | 2,193.00                 |

We hereby inform that there was no deviation in the utilisation of the proceeds as stated in the Objects of the Prospectus of the Public Issue.

6. Figures for the previous periods have been regrouped / reclassified wherever considered necessary

By Order of the Board

For Precision Metaliks Limited



*J. Roja Ramani*

Jayanthi Roja Ramani  
Director  
DIN: 05334095

Date: November 12, 2022  
Place: Visakhapatnam

**PRECISION METALIKS LIMITED**  
**STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30' 2022**

(Rs. in Lakhs)

|           | Particulars                                         | As at<br>30-Sep-2022 | As at<br>31-Mar-2022 |
|-----------|-----------------------------------------------------|----------------------|----------------------|
|           |                                                     | (Unaudited)          | (Audited)            |
| <b>I</b>  | <b>EQUITY AND LIABILITIES</b>                       |                      |                      |
| (A)       | <b>Shareholder's Funds</b>                          |                      |                      |
| (a)       | (a) Share Capital                                   | 1,625.91             | 1,625.91             |
| (b)       | (b) Reserves and Surplus                            | 2,677.28             | 2,449.28             |
| (c)       | (c) Money received against Share Warrants           | -                    | -                    |
|           |                                                     | <b>4,303.19</b>      | <b>4,075.19</b>      |
| (B)       | <b>Non-Current Liabilities</b>                      |                      |                      |
| (a)       | Long Term Borrowings                                |                      |                      |
| (b)       | Other Long Term Liabilities                         |                      |                      |
| (c)       | Deferred Tax Liabilities (Net)                      | -                    | 0.89                 |
| (d)       | Other Non-Current Liabilities                       |                      | -                    |
|           |                                                     | <b>-</b>             | <b>0.89</b>          |
| (C)       | <b>Current Liabilities</b>                          |                      |                      |
| (a)       | Short Term Borrowings                               |                      |                      |
| (b)       | Trade Payables                                      |                      |                      |
|           | (i) Total Outstanding due to MSME Unit              |                      |                      |
|           | (ii) Total Outstanding dues other than MSME Unit    | 4,695.90             | 63.72                |
| (c)       | Other Current Liabilities                           | 20.24                | 312.25               |
| (d)       | Short Term Provisions                               | 176.99               | 127.68               |
|           |                                                     | <b>4,893.13</b>      | <b>503.65</b>        |
|           | <b>Total Equity and Liabilities</b>                 | <b>9,196.32</b>      | <b>4,579.73</b>      |
| <b>II</b> | <b>ASSETS</b>                                       |                      |                      |
| (A)       | <b>Non-Current Assets</b>                           |                      |                      |
| (a)       | Property, Plant and Equipment and Intangible Assets |                      |                      |
|           | (i) Property, Plant and Equipment                   | 48.82                | 52.19                |
|           | (ii) Capital Work-in-progress                       |                      |                      |
|           | (iii) Intangible Assets                             |                      |                      |
| (b)       | Non - Current Investments                           | 238.52               | 238.52               |
| (c)       | Deferred Tax Assets (Net)                           | 0.21                 | -                    |
| (d)       | Long Term Loans and Advances                        |                      |                      |
| (e)       | Other Non-Current Assets                            |                      |                      |
|           |                                                     | <b>287.55</b>        | <b>290.71</b>        |
| (B)       | <b>Current Assets</b>                               |                      |                      |
| (a)       | Inventories                                         | 234.00               | 718.92               |
| (b)       | Trade Receivables                                   | 7,937.03             | 2,168.39             |
| (c)       | Cash and Cash Equivalents                           | 518.77               | 1,060.05             |
| (d)       | Short Term Loans and Advances                       | 50.93                | 208.37               |
| (e)       | Other Current Assets                                | 168.04               | 133.29               |
|           |                                                     | <b>8,908.77</b>      | <b>4,289.02</b>      |
|           | <b>Total Assets</b>                                 | <b>9,196.32</b>      | <b>4,579.73</b>      |



# CASH FLOW STATEMENT FOR THE HALF-YEAR ENDED SEPTEMBER 30' 2022

|                                                                            | 30-09-2022      | 30-09-2021      |
|----------------------------------------------------------------------------|-----------------|-----------------|
|                                                                            | (Unaudited)     | (Audited)       |
| <b>Cash Flow from Operating Activities</b>                                 |                 |                 |
| Net Profit Before Tax and Extra-ordinary Items                             | 314.37          | 259.77          |
| <b>Adjustment For</b>                                                      |                 |                 |
| Depreciation                                                               | 4.41            | 5.15            |
| Foreign Exchange                                                           |                 |                 |
| Gain or Loss on Sale of Fixed Assets                                       |                 |                 |
| Gain or Loss on Sale of Investment                                         |                 |                 |
| Finance Cost                                                               | 18.77           | 0.71            |
| Dividend Income                                                            |                 |                 |
| Other adjustment of Non-Cash Item                                          |                 |                 |
| Other adjustment to reconcile Profit                                       |                 |                 |
| <b>Total Adjustment to Profit/Loss (A)</b>                                 | <b>23.18</b>    | <b>5.85</b>     |
| <b>Adjustment for Working Capital Change</b>                               |                 |                 |
| Adjustment for Increase/Decrease in Inventories                            | 484.92          | 245.25          |
| Adjustment for Increase/Decrease in Trade Receivables                      | (5,768.64)      | (218.81)        |
| Adjustment for Increase/Decrease in Other Current Assets                   | (34.75)         | 38.06           |
| Adjustment for Increase/Decrease in Loans and Advances                     | 157.44          | -               |
| Adjustment for Increase/Decrease in Trade Payables                         | 4,632.18        | (192.70)        |
| Adjustment for Increase/Decrease in Other Current Liabilities              | (292.02)        | (190.28)        |
| Adjustment for Provisions                                                  | 49.30           | 43.94           |
| <b>Total Adjustment for Working Capital (B)</b>                            | <b>(771.57)</b> | <b>(274.55)</b> |
| <b>Total Adjustment to Reconcile Profit (A+B)</b>                          | <b>(748.39)</b> | <b>(268.70)</b> |
| <b>Net Cash Flow from (Used in) Operations</b>                             | <b>(434.02)</b> | <b>(8.93)</b>   |
| Dividend Received                                                          |                 |                 |
| Interest Received                                                          |                 |                 |
| Interest Paid                                                              | 18.77           | 0.71            |
| Income Tax Paid / Refund                                                   |                 |                 |
| <b>Net Cash Flow from (Used in ) operation before Extra-ordinary Items</b> | <b>(452.79)</b> | <b>(9.64)</b>   |
| Proceeds from Extra-ordinary Items                                         |                 |                 |
| Payment for Extra-ordinary Items                                           |                 |                 |
| <b>Net Cash Flow from Operating Activities</b>                             | <b>(452.79)</b> | <b>(9.64)</b>   |
| <b>Cash Flows from Investing Activities</b>                                |                 |                 |
| Proceeds from Fixed Assets                                                 |                 |                 |
| Proceeds from Investment or Equity Instruments                             | -               |                 |
| Purchase of Fixed Assets                                                   | 1.04            |                 |
| Purchase of Investments or Equity Instruments                              |                 |                 |
| Interest Received                                                          |                 |                 |
| Dividend Received                                                          |                 |                 |
| Cash Receipt from Sale of Interest in Joint Venture                        |                 |                 |

|                                                                                                      |                 |                |
|------------------------------------------------------------------------------------------------------|-----------------|----------------|
| Cash Payment to acquire Interest in Joint Venture                                                    |                 |                |
| Cash Flow from loosing Control of Subsidiaries                                                       |                 |                |
| Cash Payment for acquiring Control of Subsidiaries                                                   |                 |                |
| Proceeds from Government Grant                                                                       |                 |                |
| Other Inflow / Outflow of Cash                                                                       |                 |                |
| <b>Net Cash Flow from (Used in ) in Investing Activities before Extra-ordinary Items</b>             | <b>(1.04)</b>   | <b>-</b>       |
| Proceeds from Extra-ordinary Items                                                                   |                 |                |
| Payment for Extra-ordinary Items                                                                     |                 |                |
| <b>Net Cash Flow from (Used in) in Investing Activities</b>                                          | <b>(1.04)</b>   | <b>-</b>       |
| <b>Cash Flows from Financial Activities</b>                                                          |                 |                |
| Proceeds From Issuing Shares                                                                         |                 |                |
| Proceeds from Issuing Debenture / Bonds / Notes                                                      |                 |                |
| Redemption of Preference Shares                                                                      |                 |                |
| Redemption of Debentures                                                                             |                 |                |
| Proceeds from Other Equity Instruments                                                               |                 |                |
| Proceeds from Borrowing                                                                              |                 |                |
| Repayment of Borrowing                                                                               |                 |                |
| Dividend Paid                                                                                        |                 |                |
| Interest Paid                                                                                        |                 |                |
| Income Tax Paid / Refund                                                                             | (87.45)         | (45.47)        |
| <b>Net Cash Flow from (Used in) in Financial Activities before Extra-ordinary Items</b>              | <b>(87.45)</b>  | <b>(45.47)</b> |
| Proceeds from Extra-ordinary Items                                                                   |                 |                |
| Payment for Extra-ordinary Items                                                                     |                 |                |
| <b>Net Cash Flow from (Used in) in Financial Activities</b>                                          | <b>(87.45)</b>  | <b>(45.47)</b> |
| <b>Net Increase / (Decrease) in Cash and Cash Equivalents before effect of Exchange Rate changes</b> | <b>(541.28)</b> | <b>(55.11)</b> |
| Effect of Exchange Rate change on Cash and Cash Equivalents                                          |                 |                |
| <b>Net Increase (Decrease) in Cash and Cash Equivalents</b>                                          | <b>(541.28)</b> | <b>(55.11)</b> |
| Cash and Cash Equivalents at beginning of period                                                     | 1,060.05        | 67.74          |
| <b>Cash and Cash Equivalents at end of period</b>                                                    | <b>518.77</b>   | <b>12.63</b>   |

By Order of the Board

For Precision Metaliks Limited



*J. Roja Ramani*

Jayanthi Roja Ramani  
Director  
DIN: 05334095

Date: November 12, 2022  
Place: Visakhapatnam

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF  
INTERIM STANDALONE FINANCIAL RESULTS**

To  
The Board of Directors  
Precision Metaliks Limited  
6-3-855/10/A, Sampathji Apartments, Flat No. 4A  
Saadat Manzil, Ameerpet  
Hyderabad – 500016

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Precision Metaliks Limited (the "Company") for the Half-Year ended September 30, 2022 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the Recognition and Measurement principles laid down in the Accounting Standard – 25 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under 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 (ICAI). A Review of the Interim Financial Information consists of making inquiries, primarily of the persons responsible for financial and accounting matters and applying Analytical and other Review Procedures. A Review is substantially less in scope than an Audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that

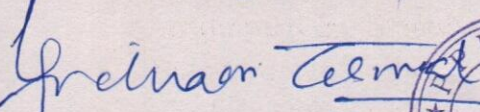
we would become aware of all significant matters that might be identified in an Audit. Accordingly, we do not express an Audit Opinion.

4. Based on our review conducted 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 applicable Accounting Standards and other Accounting Principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PPKG & Co

Chartered Accountants

ICAI Firm Registration No. 009655S

  
Girdhari Lal Toshniwal  
Partner  
Membership No. 205140



Date: 12/11/2022

Place: Hyderabad

UDIN: 22205140BCXUOJ3741