



May 26, 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: Audited Financial Results (Standalone and Consolidated) for the Quarter and Financial Year ended March 31, 2023, pursuant to Regulation 33 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. May 26, 2023, has inter alia, considered and approved the standalone and consolidated audited financial results for the quarter and financial year ended on March 31, 2023.

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, 2023.
2. Auditors Report on the Audited Financial Results (Standalone and Consolidated).
3. Declaration for Audit Report with unmodified opinion for Standalone and Consolidated Financial Results for the financial year ended on March 31, 2023

The aforesaid financial results together with Annexure is enclosed with this letter. These are also being made available on the website of the company <http://www.precot.com/investors>.

The board meeting commenced at 3.45 PM and concluded by 5.10 PM. This is for your information and records.

Thanking you,

For Precot Limited

S. Kavitha

Company Secretary

Precot Limited,

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



May 26, 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,

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, 2023.

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

M K Ravindra Kumar
Chief Financial Officer

Precot Limited,

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 Report on audit of the Standalone Annual Financial Results

To the Board of Directors of Precot Limited

Opinion

1. We have audited the accompanying Standalone Annual Financial Results ("the Statement") of Precot Limited ("the Company") for the year ended 31st March, 2023 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') and other accounting principles generally accepted in India, of the standalone net loss after tax, other comprehensive income and other financial information of the Company for the year ended 31st March, 2023.

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 Management and Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss, other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. 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 Management and Board of Directors are 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.



Coimbatore - 641 011

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 2023 and quarter ended 31st March 2022, 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 : 23028328BGUEXF3586

Place : Coimbatore
Date : 26th May 2023



Independent Auditor's Report on audit of the Consolidated Annual Financial Results

To the Board of Directors of Precot Limited

Opinion

1. We have audited the accompanying Consolidated Annual Financial Results ("the Statement") of **Precot 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, 2023, 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 | 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') and other accounting principles generally accepted in India, of the consolidated net loss after tax, other comprehensive income and other financial information of the Group for the year ended March 31st, 2023.

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 Management and Board of Directors are responsible for the preparation and presentation of the statement that gives a true and fair view of the consolidated net loss and other comprehensive income and other financial information of the Group in accordance with the Ind AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Management and Board of Directors are 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, which 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 Management and 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.
- 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, 2023, Group's share of total revenues of ₹ NIL, Group's share of total loss (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.

13. The Statement includes results for the quarter ended 31st March, 2023 and quarter ended 31st March, 2022, 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



C.S.Sathyanarayanan
Partner
Membership No.: 028328
UDIN: 23028328BGUEXG8334



Place: Coimbatore
Date: 26th May 2023

Statement of Audited financial results for the quarter & year ended 31-Mar-2023

Rs. in lakhs

| S.No | Particulars | Standalone | | | | | Consolidated | | | | |
|------|---|-----------------------|-------------------|------------------|-------------------|------------------|-----------------------|-------------------|------------------|-------------------|------------------|
| | | For the Quarter ended | | | Year ended | | For the Quarter ended | | | Year ended | |
| | | 31-Mar-23 | 31-Dec-22 | 31-Mar-22 | 31-Mar-23 | 31-Mar-22 | 31-Mar-23 | 31-Dec-22 | 31-Mar-22 | 31-Mar-23 | 31-Mar-22 |
| | | Unaudited | | | Audited | | Unaudited | | | Audited | |
| 1 | Income from operations | | | | | | | | | | |
| | (a) Revenue from operations | 23,185.91 | 21,924.75 | 27,438.06 | 91,869.29 | 95,466.34 | 23,185.91 | 21,924.75 | 27,438.06 | 91,869.29 | 95,466.34 |
| | (b) Other operating revenue | 614.45 | 775.15 | 1,068.12 | 3,513.02 | 3,861.78 | 614.45 | 775.15 | 1,068.12 | 3,513.02 | 3,861.78 |
| | (c) Other income | 370.04 | 145.89 | 183.06 | 723.77 | 649.09 | 370.04 | 145.89 | 183.06 | 723.77 | 649.09 |
| | Total Income | 24,170.40 | 22,845.79 | 28,689.24 | 96,106.08 | 99,977.21 | 24,170.40 | 22,845.79 | 28,689.24 | 96,106.08 | 99,977.21 |
| 2 | Expenses | | | | | | | | | | |
| | (a) Cost of materials consumed | 13,110.94 | 14,816.92 | 16,879.76 | 64,797.86 | 53,216.60 | 13,110.94 | 14,816.92 | 16,879.76 | 64,797.86 | 53,216.60 |
| | (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 | 3,311.24 | 2,949.00 | (1,598.16) | (2,471.81) | (4,358.47) | 3,311.24 | 2,949.00 | (1,598.16) | (2,471.81) | (4,358.47) |
| | (d) Employee benefits expense | 2,103.07 | 2,003.08 | 2,427.28 | 8,463.01 | 9,360.16 | 2,103.07 | 2,003.08 | 2,427.28 | 8,463.01 | 9,360.16 |
| | (e) Finance costs | 788.05 | 868.36 | 805.63 | 3,613.55 | 2,897.73 | 788.05 | 868.36 | 805.63 | 3,613.55 | 2,897.73 |
| | (f) Depreciation and amortisation expense | 840.32 | 854.78 | 797.09 | 3,339.74 | 3,252.51 | 840.32 | 854.78 | 797.09 | 3,339.74 | 3,252.51 |
| | (g) Other expenses | 5,272.97 | 5,023.35 | 6,493.66 | 21,813.12 | 22,233.72 | 5,272.97 | 5,023.35 | 6,493.66 | 21,813.12 | 22,233.72 |
| | Total expenses | 25,429.49 | 26,515.49 | 25,805.26 | 99,558.37 | 86,602.25 | 25,429.49 | 26,515.49 | 25,805.26 | 99,558.37 | 86,602.25 |
| 3 | Profit / (Loss) before exceptional items and tax (1-2) | (1,259.09) | (3,669.70) | 2,883.98 | (3,452.29) | 13,374.96 | (1,259.09) | (3,669.70) | 2,883.98 | (3,452.29) | 13,374.96 |
| 4 | Exceptional items | - | - | - | - | - | - | - | - | - | - |
| 5 | Profit / (Loss) before tax (3+4) | (1,259.09) | (3,669.70) | 2,883.98 | (3,452.29) | 13,374.96 | (1,259.09) | (3,669.70) | 2,883.98 | (3,452.29) | 13,374.96 |
| 6 | Tax expenses | (368.68) | (875.94) | 459.35 | (850.03) | 2,833.09 | (368.68) | (875.94) | 459.35 | (850.03) | 2,833.09 |
| | Current tax | - | (351.00) | 466.58 | - | 2,280.00 | - | (351.00) | 466.58 | - | 2,280.00 |
| | Deferred Tax | (368.68) | (524.94) | (7.23) | (850.03) | 553.09 | (368.68) | (524.94) | (7.23) | (850.03) | 553.09 |
| 7 | Profit / (Loss) for the period (5-6) | (890.41) | (2,793.76) | 2,424.63 | (2,602.26) | 10,541.87 | (890.41) | (2,793.76) | 2,424.63 | (2,602.26) | 10,541.87 |
| 8 | Other Comprehensive Income: | | | | | | | | | | |
| | A) Items that will not be reclassified to profit or Loss: | | | | | | | | | | |
| | i) Remeasurement of the defined benefit plans | 27.50 | (29.93) | 53.12 | (60.63) | (522.90) | 27.50 | (29.93) | 53.12 | (60.63) | (522.90) |
| | ii) Gains / (Losses) on fair value of Equity instruments measured at fair value through OCI | (633.13) | 0.51 | 133.83 | (632.62) | 133.83 | (633.13) | 0.51 | 133.83 | (632.62) | 133.83 |
| | iii) Income tax relating to items that will not be reclassified to profit or loss | 152.43 | 7.41 | (47.05) | 174.48 | 97.92 | 152.43 | 7.41 | (47.05) | 174.48 | 97.92 |
| | Total Other Comprehensive Income (i+ii+iii) | (453.20) | (22.01) | 139.90 | (518.77) | (291.15) | (453.20) | (22.01) | 139.90 | (518.77) | (291.15) |
| 9 | Total Comprehensive Income for the period (7+8) | (1,343.61) | (2,815.77) | 2,564.53 | (3,121.03) | 10,250.72 | (1,343.61) | (2,815.77) | 2,564.53 | (3,121.03) | 10,250.72 |
| 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 | 1,200.00 | 1,200.00 |
| 11 | Other Equity as shown in the audited balance sheet | | | | 37,031.26 | 40,872.29 | | | | 39,371.26 | 43,212.29 |
| 12 | Earnings Per Share (EPS) (Basic & Diluted) of Rs. 10/-each (not annualised) | (7.42) | (23.28) | 20.21 | (21.69) | 87.85 | (7.42) | (23.28) | 20.21 | (21.69) | 87.85 |



| Statement of Assets and liabilities : Particulars | | Standalone | | Consolidated | |
|--|--|------------------|------------------|------------------|------------------|
| | | 31-Mar-23 | 31-Mar-22 | 31-Mar-23 | 31-Mar-22 |
| ASSETS | | | | | |
| (1) | Non-current Assets | | | | |
| | (a) Property, Plant and Equipment | 41,944.82 | 40,373.85 | 44,366.22 | 42,795.25 |
| | (b) Right of use of assets | 337.55 | 463.73 | 337.55 | 463.73 |
| | (c) Capital work-in-progress | 296.76 | 3,160.28 | 296.76 | 3,160.28 |
| | (d) Intangible assets | 30.84 | 44.08 | 30.84 | 44.08 |
| | (e) Intangible assets under development | 9.33 | - | 9.33 | - |
| | (f) Financial Assets | | | | |
| | (i) Investments | 777.81 | 1,299.53 | 696.34 | 1,218.06 |
| | (ii) Other Financial Assets | 985.19 | 810.09 | 985.19 | 810.09 |
| | (g) Deferred tax assets (net) | 569.32 | - | 569.32 | - |
| | (h) Other non-current assets | 2,448.54 | 1,018.67 | 2,448.54 | 1,018.67 |
| | Total Non Current Assets | 47,400.16 | 47,170.23 | 49,740.09 | 49,510.16 |
| (2) | Current assets | | | | |
| | (a) Inventories | 24,200.89 | 24,141.02 | 24,200.89 | 24,141.02 |
| | (b) Financial Assets | | | | |
| | (i) Investments | 198.69 | - | 198.69 | - |
| | (ii) Trade receivables | 11,870.97 | 13,994.54 | 11,870.97 | 13,994.54 |
| | (iii) Cash and cash equivalents | 61.22 | 148.39 | 61.39 | 148.56 |
| | (iv) Bank balances other than (iii) above | 585.34 | 916.30 | 585.34 | 916.30 |
| | (v) Loans | 72.40 | 63.87 | 72.40 | 63.87 |
| | (vi) Other Financial Assets | 39.91 | 39.07 | 39.91 | 39.07 |
| | (c) Other current assets | 3,888.33 | 4,504.43 | 3,888.33 | 4,504.43 |
| | Non Current Assets held for sale | - | - | - | - |
| | Total Current Assets | 40,917.75 | 43,807.62 | 40,917.92 | 43,807.79 |
| | TOTAL ASSETS | 88,317.91 | 90,977.85 | 90,658.01 | 93,317.95 |
| EQUITY AND LIABILITIES | | | | | |
| EQUITY | | | | | |
| | (a) Equity Share capital | 1,200.00 | 1,200.00 | 1,200.00 | 1,200.00 |
| | (b) Other Equity | 37,031.26 | 40,872.29 | 39,371.26 | 43,212.29 |
| | | - | - | - | - |
| | Equity Attributable to owners of Precot Ltd | 38,231.26 | 42,072.29 | 40,571.26 | 44,412.29 |
| | Non controlling Interests | - | - | 0.10 | 0.10 |
| | Total Equity | 38,231.26 | 42,072.29 | 40,571.36 | 44,412.39 |
| (1) | LIABILITIES | | | | |
| | Non-current liabilities | | | | |
| | (a) Financial Liabilities | | | | |
| | (i) Borrowings | 14,497.10 | 8,169.55 | 14,497.10 | 8,169.55 |
| | (ii) Lease Liability | - | 90.32 | - | 90.32 |
| | (ii) Other financial liabilities | - | 17.22 | - | 17.22 |
| | (b) Provisions | 2,262.55 | 2,153.35 | 2,262.55 | 2,153.35 |
| | (c) Deferred tax liabilities (Net) | - | 455.17 | - | 455.17 |
| | (d) Other non-current liabilities | 43.06 | 112.15 | 43.06 | 112.15 |
| | Total Non Current Liabilities | 16,802.71 | 10,997.76 | 16,802.71 | 10,997.76 |
| (2) | Current liabilities | | | | |
| | (a) Financial Liabilities | | | | |
| | (i) Borrowings | 23,285.49 | 27,607.72 | 23,285.49 | 27,607.72 |
| | (ii) Lease Liability | 90.32 | 103.31 | 90.32 | 103.31 |
| | (iii) Trade payables | 6,310.10 | 3,819.34 | 6,310.10 | 3,819.34 |
| | (iv) Other financial liabilities | 2,906.45 | 5,377.46 | 2,906.45 | 5,377.46 |
| | (b) Other current liabilities | 380.43 | 436.04 | 380.43 | 436.04 |
| | (c) Provisions | 311.15 | 271.65 | 311.15 | 271.65 |
| | (d) Current Tax Liabilities (Net) | - | 292.28 | - | 292.28 |
| | Total Current Liabilities | 33,283.94 | 37,907.80 | 33,283.94 | 37,907.80 |
| | TOTAL LIABILITIES | 50,086.65 | 48,905.56 | 50,086.65 | 48,905.56 |
| | TOTAL EQUITY AND LIABILITIES | 88,317.91 | 90,977.85 | 90,658.01 | 93,317.95 |




| PRECOT LIMITED CASH FLOW STATEMENT | Standalone | | | | Consolidated | | | |
|---|-----------------|-------------------|---------------|--------------------|-----------------|-------------------|---------------|--------------------|
| | 31st March 2023 | | 31st Mar 2022 | | 31st March 2023 | | 31st Mar 2022 | |
| | Rs In lakhs | | Rs In lakhs | | Rs In lakhs | | Rs In lakhs | |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | | | | | | | |
| Net Profit / (Loss) Before Tax | | (3,452.29) | | 13,374.96 | | (3,452.29) | | 13,374.96 |
| Adjustments for : | | | | | | | | |
| Depreciation and amortization expenses | 3,339.74 | | 3,252.51 | | 3,339.74 | | 3,252.51 | |
| Interest income | (94.47) | | (127.65) | | (94.47) | | (127.65) | |
| (Gain)/Loss on fair valuation of financial assets at fair value through Profit and Loss | (4.90) | | (4.34) | | (4.90) | | (4.34) | |
| Dividend from Financial assets at FVTPL | (0.10) | | | | (0.10) | | | |
| (Profit)/Loss on sale of Property, Plant and Equipment (net) | (239.00) | | (44.81) | | (239.00) | | (44.81) | |
| Unrealised foreign exchange loss/(gain) | (45.22) | | (238.20) | | (45.22) | | (238.20) | |
| Liabilities no more payable | (102.45) | | (5.92) | | (102.45) | | (5.92) | |
| Finance cost (including fair value change in financial instruments) | 3,613.55 | | 2,897.73 | | 3,613.55 | | 2,897.73 | |
| Allowance for credit loss (net) | 161.10 | | (175.27) | | 161.10 | | (175.27) | |
| Provision/(reversal) of doubtful advances | (19.28) | | (2,173.22) | | (19.28) | | (2,173.22) | |
| Provision for bad doubtful debts | - | | | | | | | |
| Bad debts written off | 19.76 | | 262.29 | | 19.76 | | 262.29 | |
| Irrecoverable advance written off | 1.13 | | 2,142.64 | | 1.13 | | 2,142.64 | |
| Other adjustments | 67.09 | | 71.38 | | 67.09 | | 71.38 | |
| Loss on part disposal of financial liabilities | - | | - | | - | | - | |
| (Profit)/Loss on Sale of Investment Property | - | | - | | - | | - | |
| Assets Discarded written off | - | | 35.01 | | - | | 35.01 | |
| | | 6,696.95 | | 5,892.15 | | 6,696.95 | | 5,892.15 |
| Operating Profit before working capital changes | | 3,244.66 | | 19,267.11 | | 3,244.66 | | 19,267.11 |
| Adjustments for : | | | | | | | | |
| (Increase) / Decrease in Inventories | (59.87) | | (11,021.13) | | (59.87) | | (11,021.13) | |
| (Increase) / Decrease in Trade Receivables | 1,987.38 | | (3,835.66) | | 1,987.38 | | (3,835.66) | |
| (Increase) / Decrease in Loans and Other Financial Assets | (183.62) | | 193.05 | | (183.62) | | 193.05 | |
| (Increase) / Decrease in Other Assets | 607.86 | | (255.12) | | 607.86 | | (255.12) | |
| Increase / (Decrease) in Trade Payable | 2,593.26 | | 846.48 | | 2,593.26 | | 846.48 | |
| Increase / (Decrease) in Other Financial Liabilities | (2,694.44) | | 2,624.29 | | (2,694.44) | | 2,624.29 | |
| Increase / (Decrease) in Other Liabilities and Provisions | 31.33 | | (268.55) | | 31.33 | | (268.55) | |
| | | 2,281.90 | | (11,716.64) | | 2,281.90 | | (11,716.64) |
| Cash generated from Operations | | 5,526.56 | | 7,550.47 | | 5,526.56 | | 7,550.47 |
| Direct Taxes | | (603.28) | | (1,996.61) | | (603.28) | | (1,996.61) |
| Net Cash Flow from / (used in) operating activities | | 4,923.28 | | 5,553.86 | | 4,923.28 | | 5,553.86 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | | | | | | | |
| Purchase of Property, Plant and Equipment (Including CWIP) | (2,079.87) | | (5,142.15) | | (2,079.87) | | (5,142.15) | |
| Advance settled for purchase of Property, Plant and Equipment | (1,110.65) | | (540.09) | | (1,110.65) | | (540.09) | |
| Sale of Property, Plant and Equipment | 401.79 | | 74.26 | | 401.79 | | 74.26 | |
| Purchase Non - Current Investments | (110.90) | | (10.89) | | (110.90) | | (10.89) | |
| Purchase of current investments | (206.44) | | - | | (206.44) | | - | |
| Other Investing activities | 6.85 | | - | | 6.85 | | - | |
| Interest Received | 93.63 | | 140.06 | | 93.63 | | 140.06 | |
| Dividend received | 0.10 | | | | 0.10 | | | |
| Net Cash flow from / (used in) Investing activities | | (3,005.49) | | (5,478.81) | | (3,005.49) | | (5,478.81) |
| C. CASH FLOW FROM FINANCING ACTIVITIES:- | | | | | | | | |
| Unclaimed dividends paid | - | | (4.91) | | - | | (4.91) | |
| Interest Paid | (3,376.07) | | (2,682.10) | | (3,376.07) | | (2,682.10) | |
| Dividend paid | (712.12) | | - | | (712.12) | | - | |
| Proceeds / (Repayment) of Long Term Borrowings | 2,588.57 | | (1,031.44) | | 2,588.57 | | (1,031.44) | |
| Repayment of lease liability | (116.64) | | (114.09) | | (116.64) | | (114.09) | |
| Proceeds / (Repayments) of Unsecured Loan | (1,000.82) | | (731.52) | | (1,000.82) | | (731.52) | |
| Payment of Transaction costs related to Borrowings | - | | - | | - | | - | |
| Consequent to Business Combination | - | | - | | - | | - | |
| Proceeds / (Repayments) of loans repayable on demand | 281.16 | | 4,656.91 | | 281.16 | | 4,656.91 | |
| Net Cash Flow from / (used in) Financing Activities | | (2,335.92) | | 92.85 | | (2,335.92) | | 92.85 |
| Net Increase/Decrease in Cash and Cash Equivalent | | (418.13) | | 167.90 | | (418.13) | | 167.90 |
| Cash and Bank Balances as at | | | | | | | | |
| 01.04.2022 and 01.04.2021 (Opening balance) | | 1,064.69 | | 896.79 | | 1,064.86 | | 896.96 |
| Less: Bank balances not considered as Cash and Cash Equivalents as per Indian Accounting Standard 7 | | 585.34 | | 916.30 | | 585.34 | | 916.30 |
| Cash and Cash Equivalents as at | | | | | | | | |
| 31.03.2023 and 31.03.2022 (Closing balance) | | 61.22 | | 148.39 | | 61.39 | | 148.56 |



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 26-05-2023.
- 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 Finance cost for the year ended 31-03-2023 includes de-recognition of unamortised portion of finance charges of Rs.197.90 lakhs consequent to preclosure of term loans from bank.
- 4 Figures for the earlier period have been regrouped / reclassified wherever necessary to correspond to the figures for the current period.
- 5 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 : 26-05-2023


For Precot Limited
Ashwin Chandran (DIN: 00001884)
Chairman and Managing Director