



PRECISION METALIKS LIMITED

November 14, 2023

To
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G-Block
Bandra Kurla Complex, Bandra (East)
Mumbai – 400051

Symbol: PRECISION

Subject: Outcome of the Board Meeting

Dear Sir / Madam

Pursuant to the Regulations 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., November 14, 2023 has inter-alia considered and approved the Unaudited Standalone Financial Results, for half-year period from April 1, 2023 to September 30, 2023 along with the Limited Review Report issued by M/s PPKG & Co., Statutory Auditors of the Company.

In furtherance to the intimation filed by the Company dated September 30, 2023 the Trading Window for trading in the securities of the Company, which was closed from October 1st, 2023 to till 48 hours after the declaration of the Unaudited Financial Results, shall be opened after the expiry of forty-eight hours after declaration of the said Results.

The Financial Results will also be hosted on website of the Company at www.precision-metaliks.com and also on the website of the National Stock Exchange of India Limited at www.nseindia.com

The Board Meeting commenced at 12:00 P.M and concluded at 2:10 P.M.

This is for your information and record.

Yours Sincerely

For Precision Metaliks Limited

Rakesh Kumar
Company Secretary

PRECISION METALIKS LIMITED

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF-YEAR PERIOD ENDED SEPTEMBER 30, 2023

(Rs. in Lakhs)

Particulars	Half - Year Ended			Year Ended	
	30-Sep	31-Mar	30-Sep	31-Mar	31-Mar
	2023	2023	2022	2023	2022
	Unaudited	Audited	Audited	Audited	Audited
I Income					
(a) Revenue from Operations	6,424.67	11,352.53	7,510.35	18,862.88	12,559.67
(b) Other Income	33.88	27.20	15.77	42.97	7.06
Total Revenue	6,458.55	11,379.73	7,526.12	18,905.85	12,566.72
II Expenses					
(a) Cost of Material Consumed	5,189.54	10,499.27	5,811.50	16,310.77	9,392.31
(b) Purchase of Stock in Trade	745.99	22.58	488.12	510.70	1,295.82
(c) Changes in Inventories of Stock-in-Trade, Work in Progress and Finished Goods	43.31	186.75	484.92	671.67	507.33
(d) Employee Benefit Expenses	84.09	90.57	157.76	248.33	331.39
(e) Finance Cost	43.76	30.61	18.77	49.38	1.67
(f) Depreciation and Amortisation Expenses	6.27	4.88	4.41	9.29	10.29
(g) Other Expenses	72.46	123.54	246.27	369.81	600.61
Total Expenses	6,185.41	10,958.20	7,211.75	18,169.94	12,139.42
III Profit / (Loss) Before Exceptional Items and Tax	273.14	421.53	314.37	735.91	427.31
Exceptional Items					-
Profit / (Loss) Before Tax	273.14	421.53	314.37	735.91	427.31
IV Tax Expense:					
(1) Current Tax	71.02	(61.58)	87.45	25.87	81.02
(2) Deferred Tax	(0.37)	0.71	(1.09)	(0.38)	0.30
Profit / (Loss) for the Period from Continuing Operations	202.49	482.40	228.01	710.42	345.98
Profit / (Loss) from Discontinued Operations					
Tax Expense of Discontinued Operations					
Profit / (Loss) from Discontinued Operations (After Tax)					
V Profit / (Loss) for the Period	202.49	482.40	228.01	710.42	345.98



J. N. Kumar

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)					
V1 Earnings Per Equity Share - Basic and Diluted	1.25	2.97	1.40	4.37	2.13

Notes to Accounts:

1. The above Unaudited Standalone Financial Results of the Company for the half-year period ended September 30, 2023 as reviewed by the Audit Committee and have been approved by the Board of Directors at their respective Meetings held on November 14, 2023.
2. The Financial Results have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounting) Rules, 2014 (as amended) and other recognized Accounting Practices and Policies, as applicable.
3. The Company operates in single segment of business i.e., processing of raw-casted alloy wheels by rendering value added services and other engineering services.
4. The Statutory Auditors have carried out Limited Review of the Financial Results and have expressed an unmodified opinion thereon. The Report does not have any impact on the Results.
5. The Certificate as required in terms of Regulation 33(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the above Results has been placed before the Board of Directors.
6. There are no Investor Complaints received / pending as on September 30, 2023.
7. Figures for the previous periods have been regrouped / reclassified, whenever necessary, to confirm to current period classification / disclosures.

Date: 14.11.2023

Place: Visakhapatnam



For Precision Metaliks Limited

J. Jayanthi

Jayanthi Roja Ramani

Director

DIN: 05334095

PRECISION METALIKS LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

(Rs. in Lakhs)

	Particulars	As at 30-Sep-2023 (Unaudited)	As at 31-Mar-2023 (Audited)
I	EQUITY AND LIABILITIES		
(A)	Shareholder's Funds		
(a)	(a) Share Capital	1,625.91	1,625.91
(b)	(b) Reserves and Surplus	3,362.20	3,159.71
(c)	(c) Money received against Share Warrants	-	-
		4,988.11	4,785.61
(B)	Non-Current Liabilities		
(a)	Long Term Borrowings		
(b)	Other Long Term Liabilities		
(c)	Deferred Tax Liabilities (Net)	0.14	0.51
(d)	Other Non-Current Liabilities		-
		0.14	0.51
(C)	Current Liabilities		
(a)	Short Term Borrowings	446.80	445.32
(b)	Trade Payables		
	(i) Total Outstanding due to MSME Unit		
	(ii) Total Outstanding dues other than MSME Unit	5,206.91	5,497.34
(c)	Other Current liabilities	9.37	127.39
(d)	Short Term Provisions	267.35	217.02
		5,930.42	6,287.06
	Total Equity and Liabilities	10,918.66	11,073.18
II	ASSETS		
(A)	Non-Current Assets		
(a)	Property, Plant and Equipment and Intangible Assets		
	(i) Property, Plant and Equipment	74.18	56.59
	(ii) Capital work-in-progress	-	1.92
	(iii) Intangible Assets		
(b)	Non - Current Investments	238.52	238.52
(c)	Deferred Tax Assets (Net)		
(d)	Long Term Loans and Advances		
(e)	Other Non-Current Assets		
		312.70	297.03
(B)	Current Assets		
(a)	Inventories	3.94	47.25
(b)	Trade Receivables	9,239.37	9,298.92
(c)	Cash and Cash Equivalents	1,025.07	951.72
(d)	Short Term Loans and Advances	42.51	47.12
(e)	Other Current Assets	295.08	431.13
		10,605.97	10,776.15
	Total Assets	10,918.66	11,073.18

Date: 14.11.2023
Place: Visakhapatnam



For Precision Metaliks Limited

J. Roja Ramani

Jayanthi Roja Ramani

Director

DIN: 05334095

PRECISION METALIKS LIMITED

CASH FLOW STATEMENT FOR THE HALF-YEAR ENDED SEPTEMBER 30, 2023

Particulars	Current 30-09-2023 Unaudited	Previous 30-09-2022 Audited
Cash Flow from Operating Activities		
Net Profit Before Tax and Extra-ordinary Items	273.14	314.37
Adjustment For		
Depreciation	6.27	4.41
Foreign Exchange		
Gain or Loss on Sale of Fixed Assets		
Gain or Loss on Sale of Investment		
Finance Cost	43.76	18.77
Dividend Income		
Other adjustment of Non-Cash Item		
Other adjustment to reconcile Profit	(31.96)	
Total Adjustment to Profit/Loss (A)	18.07	23.18
Adjustment for Working Capital Change		
Adjustment for Increase/Decrease in Inventories	43.31	484.92
Adjustment for Increase/Decrease in Trade Receivables	59.55	(5,768.64)
Adjustment for Increase/Decrease in Other Current Assets	136.05	(34.75)
Adjustment for Increase/Decrease in Loans and Advances	4.62	157.44
Adjustment for Increase/Decrease in Trade Payables	(290.43)	4,632.18
Adjustment for Increase/Decrease in Other Current Liabilities	(116.53)	(292.02)
Adjustment for Provisions	50.32	49.30
Total Adjustment For Working Capital (B)	(113.11)	(771.57)
Total Adjustment to reconcile Profit (A+B)	(95.04)	(748.39)
Net Cash Flow from (Used in) Operations	178.09	(434.02)
Dividend Received		
Interest Received		
Interest Paid	43.76	18.77
Income Tax Paid / Refund		
Net Cash Flow from (Used in) operation before Extra-ordinary Items	134.33	(452.79)
Proceeds from Extra-ordinary Items		
Payment for Extra-ordinary Items		
Net Cash Flow from Operating Activities	134.33	(452.79)
Cash Flows from Investing Activities		
Proceeds from Fixed Assets		
Proceeds from Investment or Equity Instruments	-	-
Purchase of Fixed Assets	23.85	1.04
Purchase of Investments or Equity Instruments		
Interest Received	33.88	-
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		
Net Cash Flow from (Used in) in Investing Activities before Extra-ordinary Items	10.03	(1.04)
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash Flow from (Used in) in Investing Activities	10.03	(1.04)



J. Agi Ramani

Cash Flows from Financial Activities		
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	(71.02)	(87.45)
Net Cash Flow from (Used in) in Financial Activities before Extra-ordinary Items	(71.02)	(87.45)
Proceeds from Extra-ordinary Items		
Payment for Extra-ordinary Items		
Net Cash Flow from (Used in) in Financial Activities	(71.02)	(87.45)
Net Increase (Decrease) in Cash and Cash equivalents before effect of Exchange Rate changes	73.34	(541.28)
Effect of Exchange Rate change on Cash and Cash Equivalents		
Net Increase (Decrease) in Cash and Cash Equivalents	73.34	(541.28)
Cash and Cash Equivalents at beginning of period	951.72	1,060.05
Cash and Cash Equivalents at end of period	1,025.07	518.77

Date: 14.11.2023
Place: Visakhapatnam



For Precision Metaliks Limited

J. Raja Ramani

Jayanthi Roja Ramani
Director
(DIN: 05334095)

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, 2023 (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. 0096555

Girdhari Lal Toshniwal

Girdhari Lal Toshniwal

Partner

Membership No. 205140



Date: 14.11.2023

Place: Hyderabad

UDIN: 23205140B6VNRD5971