



PRECISION METALIKS LIMITED

May 28' 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

Dear Sir / Madam,

Ref: Scrip Code – PRECISION

Subject: Outcome of the proceeding of the Board Meeting held on Saturday, May 28, 2022 – Disclosure of Information under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

With reference to the above captioned subject, we wish to inform you that the Board of Directors at their Meeting held today has approved and took on record the Audited Financial Results along with the Unmodified Opinion Report of the Auditors, received from Statutory Auditors, M/s PPKG & Co, for the Year ended March 31, 2022. We hereby confirm and declare that the Statutory Auditors, M/s PPKG & Co, have given an Unmodified Opinion on the Audited Results of the Company for Financial Year ended March 31, 2022.

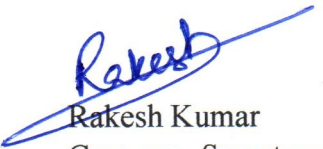
Please find enclosed a copy of the said Audited Financial Results for the Year ended March 31' 2022 along with the Auditor's Report.

The Board Meeting Commenced at 2:00 P.M. and concluded at 4:00 P.M.

Kindly take the same on record and acknowledge the receipt.

Yours Faithfully

For Precision Metaliks Limited


Rakesh Kumar
Company Secretary



PRECISION METALIKS LIMITED
AUDITED FINANCIAL RESULTS FOR THE HALF-YEAR AND YEAR ENDED 31ST
MARCH' 2022

(Rs. in Lakhs)

Particulars		Half - Year Ended			Year Ended	
		31-Mar	30-Sep	31-Mar	31-Mar	31-Mar
		2022	2021	2021	2022	2021
		Audited	Audited	Unaudited	Audited	Audited
I	Income					
(a)	Revenue from Operations	7,746.40	4,813.27	4,172.18	12,559.67	4,924.04
(b)	Other Income	6.97	0.08	0.05	7.06	0.09
	Total Revenue	7,753.37	4,813.35	4,172.23	12,566.72	4,924.13
II	Expenses					
(a)	Cost of Materials Consumed	3,809.90	3,630.50	4,187.67	7,440.40	4,655.72
(b)	Purchase of Stock in Trade	1,143.29	152.53	-	1,295.82	64.23
(c)	Changes in Inventories of Stock-in-Trade, Work in Progress and Finished Goods	592.08	(84.75)	(861.25)	507.33	(1,226.25)
(d)	Employee Benefit Expenses	44.71	286.68	120.00	331.39	258.48
(e)	Finance Cost	0.97	0.71	0.96	1.67	1.05
(f)	Depreciation and Amortisation Expenses	5.15	5.15	6.19	10.29	12.37
(g)	Other Expenses	1,989.75	562.77	648.95	2,552.52	1,007.34
	Total Expenses	7,585.84	4,553.58	4,102.52	12,139.42	4,772.94
III	Profit / (Loss) Before Exceptional Items and Tax	167.54	259.77	69.71	427.31	151.19
	Exceptional Items		-	-		-
	Profit / (Loss) Before Tax	167.54	259.77	69.71	427.31	151.19
IV	Tax Expense:					
	(1) Current Tax	35.55	45.47	2.53	81.02	2.53
	(2) Deferred Tax	0.58	(0.28)	(0.72)	0.30	(0.72)
	Profit / (Loss) for the Period from Continuing Operations	131.41	214.57	67.90	345.98	149.37
	Profit / (Loss) from Discontinued Operations			-		
	Tax Expense of Discontinued Operations			-		
	Profit / (Loss) from Discontinued Operations (After Tax)			-		-
V	Profit / (Loss) for the Period	131.41	214.57	67.90	345.98	149.37
	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)			-		-
VI	Earnings Per Equity Share - Basic and Diluted	0.81	1.79	5.38	2.17	1.84



Notes to Accounts:

1. The Financial Results of the Company for the Financial Year ended March 31, 2022 have been audited by the Statutory Auditors of the Company. The above Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their Meeting held on May 28, 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 (Accounting) Rules, 2014 (as amended) and other recognized accounting practices and policies as applicable.
3. The Company is engaged in the business of processing raw-casted alloy wheels to finished alloy wheels and other value added engineering services and therefore, there is only one reportable segment in accordance with the Accounting Standard on Segment Reporting (AS - 17)
4. The Statement includes the result for the Half-year ended March 31, 2022 being the balancing figure between Audited Figures in respect of the Full Financial Year ended March 31, 2022 and the Figures up to six months ended September 30, 2021.
6. During the period, the Company has issued and allotted 43,00,000 Equity Shares of Rs.10/- each at a price of Rs.51/- Per Share through Initial Public Offer aggregating to Rs.2193.00 Lakhs.. The Equity Shares of the Company got listed on the NSE Emerge Platform on 1st February, 2022.

The details of utilisation of the Net Proceeds is mentioned below:

(Figures in Lakhs)

Particulars	As per Prospectus	Utilised till 31.03.2022	Difference
Meeting Additional Working Capital Requirements	1600.00	850.00	750.00
General Corporate Purpose	443.00	143.00	300.00
Public Issue Expenses	150.00	150.00	-
Total	2193.00	1143.00	1050.00

** The unutilised amount of Rs.1050.00 Lakhs is maintained in the Bank Account with Scheduled Commercial Bank, as required.*

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.

7. Previous Period's / Year's Figures have been re-grouped / re-arranged wherever necessary to correspond with the Current Year's Classification / Disclosures.

For Precision Metaliks Limited

J. Roja Ramani

Jayanthi Roja Ramani

Director

DIN: 05334095

Date: 28.05.2022

Place: Visakhapatnam

PRECISION METALIKS LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH' 2022

(Rs. in Lakhs)

	Particulars	As at 31-Mar-2022 (Audited)	As at 31-Mar-2021 (Audited)
I	EQUITY AND LIABILITIES		
(A)	Shareholder's Funds		
(a)	(a) Share Capital	1,625.91	126.20
(b)	(b) Reserves and Surplus	2,449.28	1,410.00
(c)	(c) Money received against Share Warrants	-	-
		4,075.18	1,536.20
(B)	Non-Current Liabilities		
(a)	Long Term Borrowings	-	-
(b)	Other Long Term Liabilities	-	-
(c)	Deferred Tax Liabilities (Net)	0.89	0.59
(d)	Other Non-Current Liabilities	-	-
		0.89	0.59
(C)	Current Liabilities		
(a)	Short Term Borrowings	-	-
(b)	Trade Payables	-	-
	(i) Total Outstanding due to MSME Unit	-	-
	(ii) Total Outstanding dues other than MSME Unit	63.72	244.21
(c)	Other Current liabilities	312.25	319.98
(d)	Short Term Provisions	127.68	46.74
		503.66	610.92
	Total Equity and Liabilities	4,579.73	2,147.71
II	ASSETS		
(A)	Non-Current Assets		
(a)	Property, Plant and Equipment and Intangible Assets		
	(i) Property, Plant and Equipment	52.19	62.49
	(ii) Capital work-in-progress	-	-
	(iii) Intangible Assets	-	-
(b)	Non - Current Investments	238.52	239.37
(c)	Long Term Loans and Advances	-	-
(d)	Other Non-Current Assets	-	-
		290.71	301.86
(B)	Current Assets		
(a)	Inventories	718.92	1,556.25
(b)	Trade Receivables	2,168.39	-
(c)	Cash and Cash Equivalents	1,060.05	67.74
(d)	Short Term Loans and Advances	208.37	163.84
(e)	Other Current Assets	133.29	58.03
		4,289.02	1,845.86
	Total Assets	4,579.73	2,147.71

By Order of the Board
For Precision Metaliks Limited

Date: 28.05.2022
Place: Visakhapatnam



J. Roja Ramani
Jayanthi Roja Ramani
Director
(DIN: 05334095)

PRECISION METALIKS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2022

Particulars	Current	Previous
Cash Flow from Operating Activities		
Net Profit Before Tax and Extra-ordinary Items	427.31	151.19
Adjustment For		
Depreciation	10.29	12.37
Foreign Exchange		
Gain or Loss on Sale of Fixed Assets		
Gain or Loss on Sale of Investment		
Finance Cost	1.67	1.05
Dividend Income		
Other adjustment of Non-Cash Item		
Other adjustment to reconcile Profit		
Total Adjustment to Profit/Loss (A)	11.96	13.42
Adjustment For working Capital Change		
Adjustment for Increase/Decrease in Inventories	837.33	(1,479.25)
Adjustment for Increase/Decrease in Trade Receivables	(2,168.39)	850.45
Adjustment for Increase/Decrease in Other Current Assets	(75.26)	(37.74)
Adjustment for Increase/Decrease in Loans and Advances	(44.53)	(64.84)
Adjustment for Increase/Decrease in Trade Payables	(180.49)	25.57
Adjustment for Increase/Decrease in Other Current Liabilities	(7.72)	249.08
Adjustment for Provisions	80.95	28.03
Total Adjustment For Working Capital (B)	(1,558.12)	(428.68)
Total Adjustment to reconcile Profit (A+B)	(1,546.16)	(415.26)
Net Cash Flow from (Used in) Operations	(1,118.85)	(264.08)
Dividend Received		
Interest Received		
Interest Paid	1.67	1.05
Income Tax Paid / Refund		
Net Cash Flow from (Used in) operation before Extra-ordinary Items	(1,120.52)	(265.12)
Proceeds from Extra-ordinary Items		
Payment for Extra-ordinary Items		
Net Cash Flow from Operating Activities	(1,120.52)	(265.12)
Cash Flows from Investing Activities		
Proceeds from Fixed Assets		
Proceeds from Investment or Equity Instruments	0.85	
Purchase of Fixed Assets		1.14
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		
Net Cash Flow from (Used in) in Investing Activities before Extra-ordinary Items	0.85	(1.14)
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash Flow from (Used in) in Investing Activities	0.85	(1.14)
Cash Flows from Financial Activities		
Proceeds From Issuing Shares	2,193.00	329.11
Proceeds from Issuing Debenture / Bonds / Notes		
Redemption of Preference Shares		
Redemption of Debentures		

J. Raj Kumar



Proceeds from other Equity Instruments		
Proceeds from Borrowing		
Repayment of Borrowing		
Dividend Paid		
Interest Paid		
Income Tax Paid / Refund	(81.02)	(2.53)
Net Cash Flow from (Used in) in Financial Activities before Extra-ordinary Items	2,111.98	326.58
Proceeds from Extra-ordinary Items		
Payment for Extra-ordinary Items		
Net Cash Flow from (Used in) in Financial Activities	2,111.98	326.58
Net Increase (Decrease) in Cash and Cash equivalents before effect of Exchange Rate changes	992.30	60.32
Effect of Exchange Rate change on Cash and Cash Equivalents		
Net Increase (Decrease) in Cash and Cash Equivalents	992.30	60.32
Cash and Cash equivalents at beginning of period	67.75	7.43
Cash and Cash equivalents at end of period	1,060.06	67.75

Date: 28.05.2022
Place: Visakhapatnam

By Order of the Board
For Precision Metaliks Limited

 *J. Roja Ramani*
Jayanthi Roja Ramani
Director
(DIN: 05334095)

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF

Precision Metaliks Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying annual financial results of Precision Metaliks limited (the company) for the year ended 31 March, 2022 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").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the year ended 31 March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

These yearly financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued there under 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are 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 SAs 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 these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

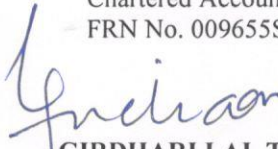
- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the 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 financial results 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.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

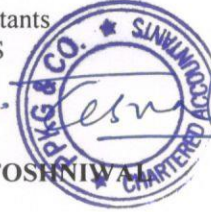


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

For PPKG & CO
Chartered Accountants
FRN No. 009655S


GIRDHARI LAL TOSHWAL
(Partner)
M. No. 205140



Place : Hyderabad
Date : 28th May, 2022

UDIN: 22205140AJUNMJ5884



PRECISION METALIKS LIMITED

May 28' 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

Dear Sir / Madam,

Ref: Scrip Code: PRECISION

ISIN: INE0HKW01018

Subject: Declaration pursuant to Regulation 33(3) (d) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements), Regulations, 2015

Declaration

This is to confirm that M/s PPKG & Co, Chartered Accountants (Firm Registration No. 009655S) Statutory Auditors of the Company, have given the Audit Report with Unmodified Opinion on the Audited Financial Results for the Year ended March 31, 2022.

This Declaration is given in compliance to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulation 2016, read with Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the declaration on your records.

Yours' Faithfully

For Precision Metaliks Limited

J. Jayanthi

Jayanthi Roja Ramani
Director
DIN: 05334095





PRECISION METALIKS LIMITED

May 28' 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: Scrip Code: PRECISION

ISIN: INE0HKW01018

Subject: Statement of deviation / variation in the use of proceeds of Initial Public Offer of Precision Metaliks Limited for the Half-year and Year ended March 31, 2022

Ref: Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD1/162/2019 dated December 24, 2019

Dear Sir / Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the above mentioned Circular, we request you to note that there are no deviation(s) or variation(s) in respect of the Utilisation of the proceeds of Initial Public Offer of the Company for the Half-year and Year ended March 31, 2022, as mentioned in the Object Clause of the Prospectus of the Issue. In this regard, please find enclosed herewith the said statement.

Request you to kindly take the same on records.

Yours' Faithfully

For Precision Metaliks Limited

J. Roja Ramani

Jayanthi Roja Ramani
Director
DIN: 05334095



Name of Listed Entity	PRECISION METALIKS LIMITED
Mode of Fund Raising	Public Issue
Date of Raising Funds	27/01/2022
Amount Raised	Rs.21.93 Crores
Report filed for Half-year ended	31/03/2022
Monitoring Agency	NA
Monitoring Agency Name	NA
Is there a Deviation / Variation in use of funds raised ?	No
Whether any approval is required to vary the objects of the issue stated in the Prospectus / Offer Document?	No
If yes, details of the approval so required?	NA
Date of Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	Nil
Comments of the Auditors, if any	Nil
Objects for which funds have been raised and where there has been a deviation, in the following table	No Deviation

J. N. Kaman



Original Object	Modified Object, if any	Original Allocation (Amount in Crores)	Modified Allocation, if any	Funds Utilised (Amount in Crores)	Amount of Deviation / Variation for Applicable Object	Remarks if any
Meeting Additional Working Capital Requirements	NA	16.00	NA	8.50	NA	NA
General Corporate Purposes	NA	4.43	NA	1.43	NA	NA
Public Issue Expenses	NA	1.50	NA	1.50	NA	NA

Deviation could mean:

- (a) Deviation in the Objects or purposes for which the Funds have been raised
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.
(c) Change in terms of Contract referred to the Fund raising document i.e., Prospectus / Letter of Offer, etc.

J. Jayanthi

Jayanthi Roja Ramani
Director

