



May 23, 2024

The Manager - Listing Department
National Stock Exchange of India Ltd
'Exchange Plaza', C 1, Block G
Bandra – Kurla Complex, Bandra (E)
Mumbai 400 051

Dear Sir/ Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Symbol: PRECOT

The Board of Directors of the Company at their meeting held today i.e. May 23, 2024, has inter alia, considered and approved the following matters:-

1. The Board has approved and taken on record the standalone and consolidated audited financial results for the quarter and financial year ended on March 31, 2024 under Regulation 33 of the Listing Regulations - **Annexure I**
2. The Board has recommended a dividend of Rs.1.5/- per share for every one equity share of Rs.10/- each, for the financial year 2023-24 subject to the approval of the shareholders at the ensuing Annual General Meeting.
3. The Board took note of the completion of second term of office of Mr C N Srivatsan (DIN:00002194) and Ms R Bhuvaneshwari (DIN:01628512), as Independent Directors with effect from 31.05.2024 and placed its appreciation for the services rendered by them during their Directorship.
4. Approved the appointment of Ms. Suguna Ravichandran (DIN:00170190) and Mr V Prakash (DIN: 00102091) as Additional Directors (Independent Directors) of the Company with effect from 1.6.2024 based on the recommendation of the Nomination and Remuneration Committee. The Board has also recommended their appointment as Independent Directors for a term of 5 years from 1.06.2024 to 31.05.2029 which will be placed for approval of the shareholders at the ensuing Annual General Meeting. Brief profile of Ms Suguna Ravichandran, Mr V Prakash are provided in **Annexure II**.

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



5. Approved the appointment of Mr Ravi Kumar Abburu (DIN:10622002) as Additional Director (Executive Director) of the Company with effect from 1.6.2024 based on the recommendation of the Nomination and Remuneration Committee. The Board has also recommended his appointment as Executive Director effective from 1.06.2024 to 31.03.2026 which will be placed for approval of the shareholders at the ensuing Annual General Meeting. His brief profile is provided in **Annexure II**.

The board meeting commenced at 11.45 AM and concluded by 1.00 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

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ANNEXURE I

May 23, 2024

The Manager - Listing Department
National Stock Exchange of India Ltd
'Exchange Plaza', C 1, Block G
Bandra – Kurla Complex, Bandra (E)
Mumbai 400 051

Dear Sir/ Madam,

Sub: Audited Financial Results (Standalone and Consolidated) for the Quarter and Financial Year ended March 31, 2024, 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 23, 2024, has inter alia, considered and approved the standalone and consolidated audited financial results for the quarter and financial year ended on March 31, 2024.

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, 2024.
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, 2024

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>.

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
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Independent Auditor's Report on 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, 2024 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 profit (after tax), other comprehensive income and other financial information of the Company for the year ended 31st March, 2024.

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 Standalone Annual 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 ('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.



Emphasis of Matter

4. Attention is invited to Note no.3(B) of the Standalone Financial Results on the write back of liabilities/provisions made in earlier periods in respect of various pending litigation with Andhra Pradesh Gas Power Corporation Limited (APGPCL) and Southern Power Distribution Company Limited (SPDCL).

Our opinion is not modified in respect of this matter.

Management and Board of Directors Responsibilities for the Standalone Annual Financial Results

5. 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 profit, other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued there under 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.
6. In preparing the Statement, the Management and 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.
7. The Board of Directors are also responsible for overseeing the Company's financial reporting process.



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

8. 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.
9. 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.
10. 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.
11. 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

12. This Statement includes the Standalone Financial Results for the quarter ended 31st March 2024 and quarter ended 31st March 2023, 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 subjected to limited review by us.

For VKS Aiyer & Co.
Chartered Accountants
ICAI Firm Registration No. 000066S



C.S. Sathyanarayanan
C.S. Sathyanarayanan
Partner
Membership No. 028328
UDIN: 24028328BKGSVL1368

Place : Coimbatore
Date : 23rd May 2024

Independent Auditor's Report on 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, 2024, 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 entities:

| S. No. | Name of the Entity | Relationship | % of Holding |
|--------|--------------------------------------|--------------|--------------|
| 1. | Precot Limited | Parent | |
| 2. | Suprem Associates (Partnership Firm) | Subsidiary | 99.88% |

- 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 profit (after tax), other comprehensive income and other financial information of the Group for the year ended March 31st, 2024.

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 Consolidated Annual*



Financial Results 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 is sufficient and appropriate to provide a reasonable basis for our opinion.

Emphasis of Matter

4. Attention is invited to Note no.3(B) of the Consolidated Financial Results on the write back of liabilities/provisions made in earlier periods in respect of various pending litigation with Andhra Pradesh Gas Power Corporation Limited (APGPCL) and Southern Power Distribution Company Limited (SPDCL).

Our opinion is not modified in respect of this matter.

Management and Board of Directors Responsibilities for the Consolidated Annual Financial Results

5. 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 profit and other comprehensive income and other financial information of the in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued there under 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.



6. In preparing the Statement, the Management and Board of Directors are 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.
7. The 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 Consolidated Annual Financial Results

8. 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.
9. 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.
10. We communicate with those charged with governance of the Holding Company and such other entity 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.
11. 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.
12. 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.

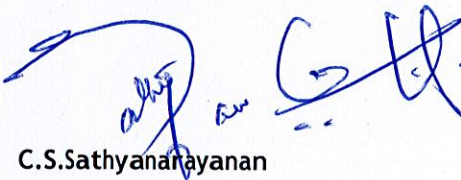


Other Matters

13. The Statement includes results for the quarter ended 31st March,2024 and quarter ended 31st March,2023, 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 subjected to limited review by us.



For VKS Aiyer & Co.
Chartered Accountants
ICAI Firm Registration No.000066S


C.S.Sathyanarayanan
Partner
Membership No.: 028328
UDIN:24028328BKGSVM7679

Place : Coimbatore
Date : 23rd May 2024

Statement of Audited financial results for the quarter and year ended 31st March 2024

₹ in Lakhs

| S.No | Particulars | Standalone | | | | | Consolidated | | | | |
|------|---|-----------------------|------------------|-------------------|------------------|-------------------|-----------------------|------------------|-------------------|------------------|-------------------|
| | | For the Quarter ended | | | Year ended | | For the Quarter ended | | | Year ended | |
| | | 31-Mar-24 | 31-Dec-23 | 31-Mar-23 | 31-Mar-24 | 31-Mar-23 | 31-Mar-24 | 31-Dec-23 | 31-Mar-23 | 31-Mar-24 | 31-Mar-23 |
| | | Unaudited | | | Audited | | Unaudited | | | Audited | |
| 1 | Income from operations: | | | | | | | | | | |
| | (a) Revenue from operations | 24,859.26 | 21,694.82 | 23,185.91 | 93,269.89 | 91,869.29 | 24,859.26 | 21,694.82 | 23,185.91 | 93,269.89 | 91,869.29 |
| | (b) Other operating revenue | 1,092.27 | 1,076.71 | 614.45 | 4,505.71 | 3,513.02 | 1,092.27 | 1,076.71 | 614.45 | 4,505.71 | 3,513.02 |
| | (c) Other income | 453.72 | 198.75 | 370.04 | 1,034.10 | 723.77 | 453.72 | 198.75 | 370.04 | 1,034.10 | 723.77 |
| | Total Income | 26,405.25 | 22,970.28 | 24,170.40 | 98,809.70 | 96,106.08 | 26,405.25 | 22,970.28 | 24,170.40 | 98,809.70 | 96,106.08 |
| 2 | Expenses | | | | | | | | | | |
| | (a) Cost of materials consumed | 13,222.48 | 13,849.88 | 13,110.94 | 56,765.89 | 64,797.86 | 13,222.48 | 13,849.88 | 13,110.94 | 56,765.89 | 64,797.86 |
| | (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 | 2,913.47 | (249.83) | 3,311.24 | 5,134.45 | (2,471.80) | 2,913.47 | (249.83) | 3,311.24 | 5,134.45 | (2,471.80) |
| | (d) Employee benefits expense | 2,346.16 | 2,321.94 | 2,103.07 | 9,148.67 | 8,463.01 | 2,346.16 | 2,321.94 | 2,103.07 | 9,148.67 | 8,463.01 |
| | (e) Finance costs | 966.72 | 809.15 | 788.05 | 3,935.46 | 3,613.55 | 966.72 | 809.15 | 788.05 | 3,935.46 | 3,613.55 |
| | (f) Depreciation and amortisation expense | 513.00 | 512.06 | 840.32 | 2,267.36 | 3,339.74 | 513.00 | 512.06 | 840.32 | 2,267.36 | 3,339.74 |
| | (g) Other expenses | 5,321.38 | 5,077.04 | 5,272.97 | 20,451.54 | 21,813.12 | 5,321.38 | 5,077.04 | 5,272.97 | 20,451.54 | 21,813.12 |
| | Total expenses | 25,283.21 | 22,320.24 | 25,429.49 | 97,703.37 | 99,558.38 | 25,283.21 | 22,320.24 | 25,429.49 | 97,703.37 | 99,558.38 |
| 3 | Profit / (Loss) before exceptional items and tax (1-2) | 1,122.04 | 650.04 | (1,259.09) | 1,106.33 | (3,452.30) | 1,122.04 | 650.04 | (1,259.09) | 1,106.33 | (3,452.30) |
| 4 | Exceptional items (Net) | 806.75 | - | - | 623.15 | - | 806.75 | - | - | 623.15 | - |
| 5 | Profit / (Loss) before tax (3+4) | 1,928.79 | 650.04 | (1,259.09) | 1,729.48 | (3,452.30) | 1,928.79 | 650.04 | (1,259.09) | 1,729.48 | (3,452.30) |
| 6 | Tax expenses (a+b+c) | 714.71 | (230.99) | (368.68) | 51.24 | (850.03) | 714.71 | (230.99) | (368.68) | 51.24 | (850.03) |
| | (a) Current tax | - | - | - | - | - | - | - | - | - | - |
| | (b) Deferred Tax | 714.71 | - | (368.68) | 532.10 | (850.03) | 714.71 | - | (368.68) | 532.10 | (850.03) |
| | (c) Tax credit for earlier years | (0.00) | (230.99) | - | (480.86) | - | (0.00) | (230.99) | - | (480.86) | - |
| 7 | Profit / (Loss) for the period (5-6) | 1,214.08 | 881.03 | (890.41) | 1,678.24 | (2,602.27) | 1,214.08 | 881.03 | (890.41) | 1,678.24 | (2,602.27) |
| 8 | Other Comprehensive Income: | | | | | | | | | | |
| | A) Items that will not be reclassified to profit or Loss: | | | | | | | | | | |
| | i) Remeasurement of the defined benefit plans | 56.26 | (42.00) | 27.50 | (54.63) | (60.63) | 56.26 | (42.00) | 27.50 | (54.63) | (60.63) |
| | ii) Gains / (Losses) on fair value of Equity instruments measured at fair value through OCI | (517.62) | - | (633.13) | (517.62) | (632.62) | (517.62) | - | (633.13) | (517.62) | (632.62) |
| | iii) Income tax relating to items that will not be reclassified to profit or loss | 139.49 | - | 152.43 | 144.02 | 174.48 | 139.49 | - | 152.43 | 144.02 | 174.48 |
| | Total Other Comprehensive Income | (321.87) | (42.00) | (453.20) | (428.23) | (518.77) | (321.87) | (42.00) | (453.20) | (428.23) | (518.77) |
| 9 | Total Comprehensive Income for the period (7+8) | 892.21 | 839.03 | (1,343.61) | 1,250.01 | (3,121.04) | 892.21 | 839.03 | (1,343.61) | 1,250.01 | (3,121.04) |
| 10 | Paid-up equity share capital (Face value of ₹ 10/- each) | 1,200.00 | 1,200.00 | 1,200.00 | 1,200.00 | 1,200.00 | 1,200.00 | 1,200.00 | 1,200.00 | 1,200.00 | 1,200.00 |
| 11 | Other Equity as shown in the audited balance sheet | - | - | - | 38,281.26 | 37,031.25 | - | - | - | 40,621.26 | 39,371.25 |
| 12 | Earnings Per Share (EPS) (Basic & Diluted) of ₹ 10/-each (not annualised) | 10.12 | 7.34 | (7.42) | 13.99 | (21.69) | 10.12 | 7.34 | (7.42) | 13.99 | (21.69) |



Statement of Assets and liabilities :

₹ in Lakhs

| Particulars | Standalone | | Consolidated | |
|--|------------------|------------------|------------------|------------------|
| | 31-Mar-24 | 31-Mar-23 | 31-Mar-24 | 31-Mar-23 |
| ASSETS | | | | |
| (1) Non-current Assets | | | | |
| (a) Property, Plant and Equipment | 41,741.70 | 41,944.82 | 44,163.10 | 44,366.22 |
| (b) Right of use of assets | 668.93 | 337.55 | 668.93 | 337.55 |
| (c) Capital work-in-progress | 5,599.31 | 296.74 | 5,599.31 | 296.74 |
| (d) Intangible assets | 29.33 | 30.84 | 29.33 | 30.84 |
| (e) Intangible assets under development | - | 9.33 | - | 9.33 |
| (f) Financial Assets | | | | |
| (i) Investments | 345.47 | 777.81 | 264.00 | 696.34 |
| (ii) Other Financial Assets | 1,119.61 | 985.19 | 1,119.61 | 985.19 |
| (g) Deferred tax assets (net) | 181.25 | 569.33 | 181.25 | 569.33 |
| (h) Other non-current assets | 1,163.11 | 2,448.54 | 1,163.11 | 2,448.54 |
| Total Non Current Assets | 50,848.71 | 47,400.15 | 53,188.64 | 49,740.08 |
| (2) Current assets | | | | |
| (a) Inventories | 23,227.19 | 24,200.89 | 23,227.19 | 24,200.89 |
| (b) Financial Assets | | | | |
| (i) Investments | 1,277.66 | 198.68 | 1,277.66 | 198.68 |
| (ii) Trade receivables | 13,085.09 | 11,870.95 | 13,085.09 | 11,870.95 |
| (iii) Cash and cash equivalents | 52.69 | 61.22 | 52.86 | 61.39 |
| (iv) Bank balances other than (iii) above | 722.24 | 585.33 | 722.24 | 585.33 |
| (v) Loans | 92.93 | 72.40 | 92.93 | 72.40 |
| (vi) Other Financial Assets | 65.76 | 39.91 | 65.76 | 39.91 |
| (c) Other current assets | 3,698.64 | 3,888.33 | 3,698.64 | 3,888.33 |
| Total Current Assets | 42,222.20 | 40,917.71 | 42,222.37 | 40,917.88 |
| TOTAL ASSETS | 93,070.91 | 88,317.86 | 95,411.01 | 90,657.96 |
| EQUITY AND LIABILITIES | | | | |
| EQUITY | | | | |
| (a) Equity Share capital | 1,200.00 | 1,200.00 | 1,200.00 | 1,200.00 |
| (b) Other Equity | 38,281.26 | 37,031.25 | 40,621.26 | 39,371.25 |
| Equity Attributable to owners of Precot Ltd | 39,481.26 | 38,231.25 | 41,821.26 | 40,571.25 |
| Non controlling Interests | - | - | 0.10 | 0.10 |
| Total Equity | 39,481.26 | 38,231.25 | 41,821.36 | 40,571.35 |
| (1) LIABILITIES | | | | |
| Non-current liabilities | | | | |
| (a) Financial Liabilities | | | | |
| (i) Borrowings | 14,430.35 | 14,497.10 | 14,430.35 | 14,497.10 |
| (ii) Lease Liability | 346.38 | - | 346.38 | - |
| (b) Provisions | 1,443.50 | 2,262.55 | 1,443.50 | 2,262.55 |
| (c) Other non-current liabilities | 70.86 | 43.06 | 70.86 | 43.06 |
| Total Non Current Liabilities | 16,291.09 | 16,802.71 | 16,291.09 | 16,802.71 |
| (2) Current liabilities | | | | |
| (a) Financial Liabilities | | | | |
| (i) Borrowings | 22,455.11 | 23,285.47 | 22,455.11 | 23,285.47 |
| (ii) Lease Liability | 91.57 | 90.32 | 91.57 | 90.32 |
| (iii) Trade payables | 10,298.38 | 6,310.09 | 10,298.38 | 6,310.09 |
| (iv) Other financial liabilities | 3,606.09 | 2,906.45 | 3,606.09 | 2,906.45 |
| (b) Other current liabilities | 524.24 | 380.42 | 524.24 | 380.42 |
| (c) Provisions | 323.17 | 311.15 | 323.17 | 311.15 |
| Total Current Liabilities | 37,298.56 | 33,283.90 | 37,298.56 | 33,283.90 |
| TOTAL LIABILITIES | 53,589.65 | 50,086.61 | 53,589.65 | 50,086.61 |
| TOTAL EQUITY AND LIABILITIES | 93,070.91 | 88,317.86 | 95,411.01 | 90,657.96 |



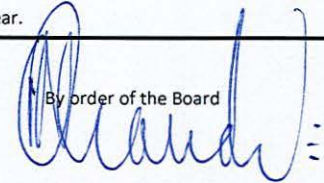
| Statement of Cash Flows | | ₹ in Lakhs | | | | | |
|---|------------|-------------------|-------------------|--------------|-------------------|-------------------|--|
| A.CASH FLOW FROM OPERATING ACTIVITIES | Standalone | | | Consolidated | | | |
| | 31-Mar-24 | 31-Mar-23 | 31-Mar-24 | 31-Mar-23 | 31-Mar-24 | 31-Mar-23 | |
| Net Profit/(Loss) before exceptional items and tax | | 1,106.33 | (3,452.30) | | 1,106.33 | (3,452.30) | |
| Adjustments for : | | | | | | | |
| Depreciation and amortization expense | 2,267.36 | | 3,339.74 | | 2,267.36 | 3,339.74 | |
| Interest income | (242.70) | | (94.47) | | (242.70) | (94.47) | |
| (Gain)/Loss on fair valuation of financial assets at fair value through Profit and Loss | 9.37 | | (4.90) | | 9.37 | (4.90) | |
| Dividend from Financial assets at fair value through Profit and Loss | (1.37) | | (0.10) | | (1.37) | (0.10) | |
| (Profit)/Loss on sale of Property, Plant and Equipment (net) | (57.58) | | (239.00) | | (57.58) | (239.00) | |
| Unrealised foreign exchange loss/(gain) | (19.36) | | (45.22) | | (19.36) | (45.22) | |
| Liabilities no more payable | (313.50) | | (102.45) | | (313.50) | (102.45) | |
| Finance cost (including fair value change in financial instruments) | 3,935.46 | | 3,613.55 | | 3,935.46 | 3,613.55 | |
| Allowance for credit loss (net) | (9.99) | | 161.10 | | (9.99) | 161.10 | |
| Provision/(reversal) of doubtful advances | - | | (19.28) | | - | (19.28) | |
| Bad debts written off | 39.36 | | 19.76 | | 39.36 | 19.76 | |
| Irrecoverable advances written off | - | | 1.13 | | - | 1.13 | |
| Other adjustments | (20.80) | | 67.09 | | (20.80) | 67.09 | |
| (Profit)/Loss on Sale of Investments | (8.91) | | - | | (8.91) | - | |
| | | 5,577.34 | 6,696.95 | | 5,577.34 | 6,696.95 | |
| Operating Profit before working capital changes | | 6,683.67 | 3,244.65 | | 6,683.67 | 3,244.65 | |
| Adjustments for : | | | | | | | |
| (Increase) / Decrease in Inventories | 973.70 | | (59.87) | | 973.70 | (59.87) | |
| (Increase) / Decrease in Trade Receivables | (1,152.50) | | 1,987.38 | | (1,152.50) | 1,987.38 | |
| (Increase) / Decrease in Loans and other financial assets | (154.95) | | (183.62) | | (154.95) | (183.62) | |
| (Increase) / Decrease in Other Assets | 186.59 | | 607.86 | | 186.59 | 607.86 | |
| Increase / (Decrease) in Trade Payable | 3,977.84 | | 2,593.26 | | 3,977.84 | 2,593.26 | |
| Increase / (Decrease) in Other Financial Liabilities | 735.43 | | (2,694.45) | | 735.43 | (2,694.45) | |
| Increase / (Decrease) in Other Liabilities and Provisions | 437.31 | | 31.34 | | 437.31 | 31.34 | |
| | | 5,003.42 | 2,281.90 | | 5,003.42 | 2,281.90 | |
| Cash generated from Operations | | 11,687.09 | 5,526.55 | | 11,687.09 | 5,526.55 | |
| Direct Taxes | | 419.45 | (603.28) | | 419.45 | (603.28) | |
| Net Cash Flow from operating activities | | 12,106.54 | 4,923.27 | | 12,106.54 | 4,923.27 | |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | | | | | | |
| Purchase of Property, Plant and Equipment (Including CWIP) | (7,456.53) | | (2,079.87) | | (7,456.53) | (2,079.87) | |
| Advance settled for purchase of Property, Plant and Equipment | 1,349.94 | | (1,110.65) | | 1,349.94 | (1,110.65) | |
| Sale of Property, Plant and Equipment | 102.97 | | 401.79 | | 102.97 | 401.79 | |
| Purchase of Non-current investments | (264.00) | | (110.90) | | (264.00) | (110.90) | |
| Purchase of Current Investments | (1,804.27) | | (206.44) | | (1,804.27) | (206.44) | |
| Sale of Non-current Investments | 110.91 | | - | | 110.91 | - | |
| Sale of current Investments | 802.41 | | - | | 802.41 | - | |
| Other investing activities | (0.91) | | 6.85 | | (0.91) | 6.85 | |
| Interest Received | 221.23 | | 93.63 | | 221.23 | 93.63 | |
| Dividend Received | 1.37 | | 0.10 | | 1.37 | 0.10 | |
| Net Cash flow used in investing activities | | (6,936.88) | (3,005.49) | | (6,936.88) | (3,005.49) | |
| C. CASH FLOW FROM FINANCING ACTIVITIES:- | | | | | | | |
| Interest Paid | (3,942.85) | | (3,376.06) | | (3,942.85) | (3,376.06) | |
| Dividend/Unclaimed Dividend paid | (0.83) | | (712.12) | | (0.83) | (712.12) | |
| Proceeds / (Repayment) of Long Term Borrowings | 433.52 | | 2,588.57 | | 433.52 | 2,588.57 | |
| Repayment of lease liability | (126.51) | | (116.65) | | (126.51) | (116.65) | |
| Proceeds / (Repayments) of Unsecured Loan | - | | (1,000.82) | | - | (1,000.82) | |
| Proceeds / (Repayments) of loans repayable on demand | (1,404.61) | | 281.16 | | (1,404.61) | 281.16 | |
| Net Cash Flow used in financing activities | | (5,041.28) | (2,335.92) | | (5,041.28) | (2,335.92) | |
| Net Increase / (Decrease) in Cash and Cash Equivalent | | 128.38 | (418.14) | | 128.38 | (418.14) | |
| Cash and Bank Balances as at | | | | | | | |
| 01.04.2023 and 01.04.2022 (Opening balance) | | 646.55 | 1,064.69 | | 646.72 | 1,064.86 | |
| Less: Bank balances not considered as Cash and Cash Equivalents as per Indian Accounting Standard 7 | | 722.24 | 585.33 | | 722.24 | 585.33 | |
| Cash and Cash Equivalents as at | | | | | | | |
| 31.03.2024 and 31.03.2023 (Closing balance) | | 52.69 | 61.22 | | 52.86 | 61.39 | |



Notes

- 1 The Board of Directors have recommended a final dividend of Rs. 1.50 per share (Face value of Rs.10/- per share)
- 2 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 23-05-2024.
- 3 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".
- 4 **Exceptional Items :**
(A) A parcel of land measuring 3.40 acres was under dispute, for which a suit was filed before the subordinate judge at Palakkad seeking nullification of the conveyance of property. The said dispute was dismissed by the court vide judgement dated 5th December 2002, thereby granting absolute ownership of the property to the company.
The above order was challenged by way of an appeal by the appellant before the Kerala High Court. The High Court allowed the appeal and set aside the order of the subordinate judge of Palakkad vide court order dated 16th June 2023.
Aggrieved by the order, an appeal by way of a Special Leave Petition was preferred by the company before the Honourable Supreme Court of India, which was dismissed. Consequently the carrying value of the land amounting to ₹ 183.60 Lakhs has been written off.
B) The Company, as a shareholder and power consumer, has several pending litigations against Andhra Pradesh Gas Power Corporation Limited (APGCL) before various judicial forums. The disputes range from monthly consumption of units, tariff related issues, wheeling charges, peak hour energy allocation, restriction and control measurement charges, surplus allocation charges, peak hour penalty and load factor incentive. These disputes relate to various periods from 2003 to 2020 against which the Company, Southern Power Distribution Company Limited (SPDCL) and APGPCL are litigants at various forums. The company's efforts to obtain full details and the basis of claims of SPDCL and APGPCL from their various offices of SPDCL and APGPCL were futile. Various other shareholders of APGPCL and power consumers are also before various judicial forums on one or more of the above-mentioned issues. The company had in the past, based on then available data, made provisions in the books of accounts in respect of these issues in various years. The carrying value of these liabilities as at 31.03.2024 was ₹ 806.75 Lakhs.
During September 2022, APGPCL had suspended its operations and had declared layoff of their employees effective 01 November 2022. Considering the layoff and the long pending litigations over several years, the ability of APGPCL to timely represent the pending legal cases, the company has reviewed the issue in totality and has written back an amount of ₹ 806.75 Lakhs as an exceptional item.
- 5 Figures for the earlier period have been regrouped / reclassified wherever necessary to correspond to the figures for the current period.
- 6 The figures of the last quarter are the balancing figures between audited figures for the full financial year and unaudited year to date figures up to the third quarter of the respective financial year.

Place : Coimbatore
Date : 23-May-2024

By order of the Board

ASHWIN CHANDRAN
Chairman & Managing Director
(DIN: 00001884)



May 23, 2024

The Manager - Listing Department
National Stock Exchange of India Ltd
'Exchange Plaza', C 1, Block G
Bandra – Kurla Complex, Bandra (E)
Mumbai 400 051

Dear Sir,

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, 2024.

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

Ashwin Chandran
Chairman and Managing Director

Annexure II

Additional Details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

| | Ms Suguna Ravichandran | Mr Prakash | Mr Ravi Kumar Abburu |
|---|--|---|---|
| Reason for change | Appointment | Appointment | Appointment |
| Date of appointment & terms of appointment | Appointment as Independent Director for a term of 5 years (1.06.2024 to 31.05.2029), subject to the approval of shareholders. | Appointment as Independent Director for a term of 5 years (1.06.2024 to 31.05.2029), subject to the approval of shareholders. | Appointment of Mr. Ravi Kumar Abburu as Executive Director effective from 1.6.2024 to 31.03.2026, subject to the approval of shareholders. |
| Brief Profile | Ms Suguna Ravichandran, (Age 65 years) is a Chartered Accountant. She has more than 20 years of experience as a Practicing Chartered Accountant. | Mr V Prakash, (Age 61 years), holds master's degree in mathematics. More than 30 years of insightful experience and expertise in the banking sector. He was associated with various banks such as State Bank of India, Lakshmi Villas Bank, Standard Chartered Bank, ICICI Bank etc., | Mr Ravi Kumar Abburu (Age 52 years) holds B.Tech (Textiles)- A.C Tech, Anna University. More than 29 years of strong expertise in manufacturing operations, business excellence, and commercial with considerable exposure in all other business functions in start-up, growth, and mature organizations. |
| Disclosure of relationship between directors | She is not related to any of the Directors of the Company. | He is not related to any of the Directors of the Company. | He is not related to any of the Directors of the Company. |
| Information as required under NSE/CML/2018/24 dated June 20, 2018 issued by NSE | She is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority. | He is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority. | He is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority. |

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