



# PRECISION CONTAINEURS LIMITED

CIN NO : L28920MH1981PLCO23972

**Registered Office :** Plot No. 757/758, 1st Floor, Jwala Estate, Soniwadi, Near Kora Kendra, S. V. Rd., Borivli (W), Mumbai - 92. Phone : +91-22-28992658 / 3234 Fax : +91-22-28997806  
Email : precision\_bom@rediffmail.com Website : www.precisioncontainersltd.com

REF.NO:PCL/BOMSTOCK/2019

May 29, 2019

The Listing Manager  
Bombay Stock Exchange Ltd,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai -400 001

Dear Sir,

Sub : OUTCOME OF THE BOARD MEETING - Audited Financial Results  
for the Quarter & Year ended 31<sup>st</sup> March, 2019

Ref : Company No. 523874

The Board of Directors of the Company held its meeting as planned today i.e. Wednesday, May 29, 2019, at the Registered office of the Company. The Board adopted the following :

- 1) The Board approved and took on record the Audited Financial Results for the Quarter and Year ended on 31.03.2019, alongwith the Audit Report (As per requirement of BSE datas - However the full Audited Financials alongwith Schedules, Notes on Accounts for the Year ended 31<sup>st</sup> March, 2019, be approved in the next Board of Directors' Meeting to be held in the 1<sup>st</sup> week of August 2019.
- 2) The Board approved the Statutory Auditors, M/s. NPV & Associates' Report on the Audited Financial Results for the Quarter and Year ended 31.03.2019 ( copy enclosed).
- 3) The Board appointed Mr. Shivram T. Singh , (Din No. 0008433451) as Additional Independent Director with effect from May 29, 2019.
- 4) The Board accepted the Resignation of Mr. Babulal Bansilal Jain, Independent Director, (Non Executive Director) with effect from May 29, 2019.
- 5) The Board approved the Appointment of Mr. Jayesh Palsanekar, as Chief Financial Officer (CFO-KMP) with effect from April 1, 2019.
- 6) The Board approved the Appointment of Mrs. Jahnavi H. Gandhi, (ACS No.A36473) as Company Secretary (KMP) with effect from May 2, 2019.
- 7) The Board Redesignated the Appointment of Mr. Jayesh Vinodrai Valia, as Managing Director (Non Executive Director) with effect from 01-04-2019.
- 8) The Board discussed and approved the Related Party transactions entered by the Company with Group Companies.

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Daman Office : Phone (0260) 222 0835 / 222 0724 Telefax : (0260) 222 0334

Works : 23-A Sunreme Industrial Estate. Bhimpoore. Daman - 396 210.



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- 9) The Board took on record the Disclosure of Interest given by Directors under Sec 164 and 184.
- 10) The Board discussed SAT Order dated 15-05-2019, whereby the Order reducing the penalty to Rs.30.00 lacs. from Rs.100 lacs. as passed by the Adjudicating Officer - SEBI.
- 11) The Board took on record the Code of Fair Disclosures and Conduct and the Authorised person for determining materiality of an event or information as per SEBI Amendment with effect from 01.04.2019 already filed with BSE and the same was noted by the Board
- 12) The Board discussed and approved the further Amendment under various other Policy namely :
  - (a) Related Party Transactions Policy
  - (b) Policy for Procedure of Inquiry in case of Leak of Unpublished Price Sensitive Information ("UPSI").
  - (c) Determination of Materiality Policy
  - (d) Vigil Mechanism (Whistle Blower Policy)
  - (e) Nomination and Remuneration Committee Policy
  - (f) Sexual Harassment Policy
  - (g) Preservation of Documents Policy
  - (h) Archival PolicyThese Policies will be effective from 1<sup>st</sup> April, 2019 onwards.
- 13) The Meeting of the Board of Directors' commenced at 1.00 p.m. and concluded at 4.00 p.m.

Please arrange to upload on our website

Yours faithfully,  
For PRECISION CONTAINEURS LIMITED

(JAYESH V. VALIA)  
DIRECTOR

enc:a/a



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AUDITED FINANCIAL RESULTS						
FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2019						
Part I - Statement of Standalone Audited Financial Results for the Quarter & Year Ended 31st March, 2019						
Sr.No.	Particulars	Quarter ended 31-03-2019	Quarter ended 31-12-2018	Quarter ended 31-03-2018	Twelve Months Ended 31-03-2019	Previous accounting year ended 31-03-2018
		Audited*	Unaudited*	Audited*	Audited*	Audited*
	<b>Income</b>					
I	Revenue from Operations (Refer Note :2)	0.00	0.00	0.00	0.84	0.00
II	Other Income	4.20	4.31	471.66	17.37	485.84
III	<b>Total Income</b>	4.20	4.31	471.66	18.21	485.84
2	<b>Expenses</b>					
	a) Cost of Materials Consumed	0.00	0.00	0.00	0.84	0.00
	b) Purchase of Stock in Trade	0.00	0.00	0.00	0.00	0.00
	c) Change in inventories of finished goods , work in progress & stock in trade.	0.00	0.00	0.00	0.00	0.00
	d. Excise Duty (Refer Note : 2)	0.00	0.00	0.00	0.00	0.00
	e. Employee benefit expenses	0.00	0.00	0.01	0.00	4.03
	f. Finance Cost	(0.06)	0.00	0.24	0.70	0.77
	f. Depreciation & amortisation expense	0.94	0.95	0.94	3.77	3.77
	g. Other expenditure	1.44	1.56	(5.53)	14.39	8.38
IV	<b>Total Expenses</b>	2.32	2.51	(4.34)	19.70	16.96
V	Profit/(loss) before Exceptional Items & Tax (III -IV)	1.88	1.80	476.00	(1.49)	468.88
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) before Tax (V-VI)	1.88	1.80	476.00	(1.49)	468.88
VIII	<b>Tax Expense</b>					
	a) Current Tax	0.00	0.00	0.00	0.00	0.00
	b) Deferred Tax	0.00	0.00	0.00	0.00	0.00
IX	Profit/(Loss) for the period from Continuing Operations (VII-VII)	1.88	1.80	476.00	(1.49)	468.88
X	Profit/(Loss) from discontinued operations before tax	0.00	0.00	0.00	0.00	0.00
XI	Tax Expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII	Profit/(Loss) from discontinued operations after tax (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(Loss) for the period (IX+XII)	1.88	1.80	476.00	(1.49)	468.88
XIV	<b>Other Comprehensive Income</b>					
	A (i) Items that will not be reclassified to profit or loss	0.24	0.25	(1.49)	(6.77)	(6.04)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00

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	(ii) Income Tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV)	2.12	2.05	474.51	(8.26)	462.85
XVI	Earnings per equity Share (for continuing operation):					
	(1) Basic	0.008	0.008	2.13	(0.007)	2.09
	(2) Diluted	0.008	0.008	2.13	(0.007)	2.09
XVII	Earnings per equity Share (for discontinued operation):					
	(1) Basic	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00
XVIII	Earnings per equity Share (for discontinued & continuing operations):					
	(1) Basic	0.01	0.01	2.13	(0.01)	2.09
	(2) Diluted	0.01	0.01	2.13	(0.01)	2.09

See accompanying notes to the financial statements:

**Notes:-**

1. The Company has adopted Indian Accounting Standards ("IND AS") notified by the Ministry of Corporate Affairs with effect from 1st April, 2017. Accordingly, the financial results for the quarter & twelve months ended 31st March, 2019 are in accordance with IND AS and other accounting principles generally accepted in India and the results for the comparative quarter & twelve months ended 31st March, 2018 and the previous year ended 31st March, 2018 are also compliant with IND AS.
2. Revenue from operations has been presented in accordance with IND AS 18. Excise duty has been presented as expense.
3. The above Audited Financial Results have been reviewed by the Audit Committee & were approved by the Board of Directors in their meeting held on 29/05/2019.
4. Complaints lying pending as on 01-01-19 - NIL. 5. Complaints Received during the quarter - One
6. Complaints disposed off during the quarter - NIL. 7. Complaints lying unsolved as on 29.05.2019 - One
- 8.\* The Company has not provided for Interest on Bank Loans in its statement of profit & loss for this quarter. Hence the Profit/(Loss) of the Company is Overstated/(Understated) to that extent.
- 9.\* The Statutory Auditors have submitted Auditors' Report on above Audited Financial Results for Quarter & Twelve Months ended 31st March 2019.
10. Figures of previous period (s) have been regrouped/ rearranged wherever necessary to confirm to this period's / quarter's classification.

FOR PRECISION CONTAINEURS LIMITED

(DR. JAYESH V VALIA)  
DIRECTOR

PLACE :- MUMBAI  
DATE :- 29-05-2019

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		Amount in Lacs	
	Particulars	As at 31-03-2019	As at 31-03-2018
	<b>Assets</b>		
1	<b>Non-Current Assets</b>		
	Property ,Plant & Equipment	60.547	64.317
	Capital Work in Progress	0.000	-
	Investment Property	0.300	0.300
	Goodwill	0.000	
	Other Intangible Assets	0.000	
	Intangible Assets under development	0.000	
	Biological Assets other than bearer plants	0.000	
	Investments accounted for using equity method	0.000	
		0.000	
Z	<b>Non-current financial Assets</b>		
	Non-current investments	6.255	13.024
	Trade receivables, non current	0.000	-
	Loans , non-current	464.881	475.581
	Other non-current financial assets	0.000	-
	<b>Total non-current financial assets</b>	<b>471.136</b>	<b>488.605</b>
	Deferred tax assets (net)		
	Other non-current assets		
	<b>Total non-current assets</b>	<b>531.98</b>	<b>553.223</b>
2	<b>Current Assets</b>		
	Inventories		
	Current financial asset		
	Current investments	0.000	0.000
	Trade receivables, current	2.980	5.916
	Cash and cash equivalents	0.064	0.905
	Bank balance other than cash and cash equivalents	1.317	3.553
	Loans ,current	10.989	10.580
	Other current financial assets	0.000	-
	<b>Total current financial assets</b>	<b>15.351</b>	<b>20.954</b>
	Current tax assets (net)		
	Other current assets	3.599	1.609
	<b>Total current assets</b>	<b>18.950</b>	<b>22.563</b>
3	Non-current assets classified as held for sale		
4	Regulatory deferral account debit balances and related deferred tax assets		
	<b>Total assets</b>	<b>550.933</b>	<b>575.786</b>
	<b>Equity and Liabilities</b>		
1	<b>Equity</b>		
	Equity attributable to owners of parent		
	Equity Share Capital	2238.120	2238.120
	Other Equity	(4,136.223)	(4,127.962)
	<b>Total Equity attributable to owners of parent</b>	<b>(1,898.103)</b>	<b>(1,889.842)</b>
	Non controlling interest		
	<b>Total equity</b>	<b>(1,898.103)</b>	<b>(1,889.842)</b>
2	<b>Liabilities</b>		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings , non-current	2,086.954	2,086.954
	Trade payables ,non-current		
	Other non-current financial liabilities	2.300	2.199
	<b>Total non-current financial liabilities</b>	<b>2,089.254</b>	<b>2,089.153</b>

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	Provisions ,non-current				-	-
	Deferred tax liabilities (net)					
	Deferred Governments grants , non-current					
	Other non-current liabilities				-	-
	<b>Total non-current liabilities</b>				<b>2,089.254</b>	<b>2,089.153</b>
	<b>Current liabilities</b>					
	<b>Current financial liabilities</b>					
	Borrowings ,current			326.441	345.261	
	Trade payables ,current			13.000	10.455	
	Other current financial liabilities			20.342	20.759	
	<b>Total current financial liabilities</b>			<b>359.783</b>	<b>376.474</b>	
	Other current liabilities					
	Provisions ,current					
	Current tax liabilities (Net)					
	Deferred Governments grants ,current					
	<b>Total current liabilities</b>			<b>359.783</b>	<b>376.474</b>	
3	Liabilities directly associated with assets in disposal group classified as held for sale					
4	Regulatory deferral account credit balances and related deferred tax liability					
	<b>Total liabilities</b>			<b>2,449.036</b>	<b>2,465.627</b>	
	<b>Total equity and liabilities</b>			<b>550.933</b>	<b>575.786</b>	
					-0.000	0.000

FOR PRECISION CONTAINEURS LIMITED

PLACE :- MUMBAI

DATE :- 29/05/2019

(DR. JAYESH V VALIA)  
DIRECTOR

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## PRECISION CONTAINEURS LIMITED

### Statement of Standalone Audited Financial Results for the Quarter & Year Ended 31st March ,2019

Amount in Lacs					
S.No	Particulars	Quarter ended 31-03-2019	Quarter ended 31-03-2018	Twelve Months Ended 31- 03-2019	Year Ended 31-03-2018
		Audited	Audited	Audited	Audited
1	Total revenue from Operations	0.000	0.000	0.839	0.000
2	Net Profit/(Loss) for the period (before Tax, Exceptional)	1.880	476.000	(1.491)	468.884
3	Net Profit/(Loss) for the period before Tax,(after Exceptional )	1.880	476.000	(1.491)	468.884
4	Net Profit/(Loss) for the period after Tax (after Exceptional)	1.880	476.000	(1.491)	468.884
5	Total Comprehensive income for the period (comprising Profit/(Loss) for the period (after Tax) and other Comprehensive Income (after tax)	2.120	474.510	(8.261)	462.846
6	Equity Share capital (Face Value of Rs. 10 each)	2238.120	2238.120	2238.120	2238.120
7	Other Equity	-	-	-	(4,127.962)
8	Earning per share (of Rs.10/- each) (not annualized)				
-	1. Basic	0.008	2.127	(0.007)	2.095
	2. Diluted	0.008	2.127	(0.007)	2.095

#### Notes:

a)The Financial Results have been reviewed by the Audit Committee and approved by the Board of at its meeting held on 29th May , 2019. The Auditors of the Company have submitted Auditor's Report on the Audited Financial Results for the Quarter and Twelve Months Ended 31.03.2019

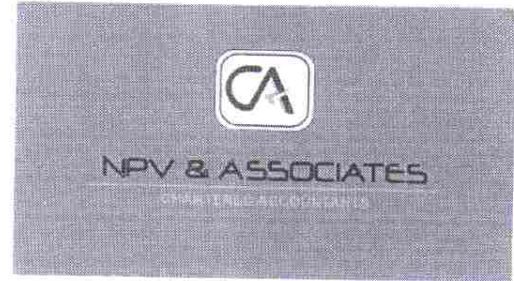
b) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites (www.bseindia.com and Company's Website (www.precisioncontainersltd.com))

For PRECISION CONTAINEURS LIMITED

(DR. JAYESH V VALIA)  
DIRECTOR

Place : Mumbai  
Date : 29th May' 2019

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An ISO 9001:2015 Certified  
Email : npv@npvca.in

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company  
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015

To,

Board of Directors,

**PRECISION CONTAINEURS LIMITED.**

We have audited the quarterly financial results of **PRECISION CONTAINEURS LIMITED** for the quarter ended **31st march,2019** and the year to date results for the period **1st April 2018 to 31st March 2019**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, or by the Institute of Chartered Accountants of India , as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



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AHMEDABAD : 109, Arista, Sindhu Bhavan Road, Pakwan Cross Road, Bodakdev, Ahmedabad - 380059. T : +079-48916611  
AMRAVATI : Jamna Nivas, Bachhraj Plot, Amravati (M.S.) - 444 601. Tel.: 0721 - 2567114



In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results;

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net loss and other financial information for the quarter ended **31st march 2019** as well as the year to date results for the period from **1st April 2018** to **31st March 2019**.

For NPV & ASSOCIATES

Chartered Accountants

  
(Milan Chitalia)

Partner

M. No.:- 112275



Place:-MUMBAI

Date:-29/05/2019