



## PRECISION WIRES INDIA LIMITED

REGD. OFFICE: SARANI HOUSE, J. A. PAUL STREET,  
OFF: SAVANI ROAD, PRABHADEVA, MUMBAI - 400 028, INDIA.  
TEL: +91-22-24378281 FAX: +91-22-24370687  
E-MAIL: mumbai@pwi.ltd  
WEBSITE: www.precisionwires.com  
CIN: L31306MH1988PLC064336  
ROSTER PL. 07 IND. 5000, AMLI HANUMAN 06 KVAJ ROAD,  
BILHATA - 380 226, U.T. OF GUJ., INDIA.  
TEL: +91-360-2042814 FAX: +91-360-204235

Date: 10<sup>th</sup> August, 2024

<b>BSE Limited (BSE)</b> Corporate Relationship Department, 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, Fort, Mumbai- 400 001  <b>Company Code: 523539</b>	The Manager, Listing Department <b>National Stock Exchange of India Limited (NSE)</b> 'Exchange Plaza', C-1, Block G, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051. <b>Symbol: PRECWIRE</b>
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**Subject:** Outcome of the Board Meeting held on 10<sup>th</sup> August, 2024 - Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 --- Intimation.

- Un-Audited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2024, along with Limited Review Report of Statutory Auditor thereon duly reviewed by the Audit Committee, enclosed herewith (Page No. 2 to 5).
- Appointment of Mr. Sanjay Singhvi (DIN: 07251612), as an Additional Executive Director with effect from 10<sup>th</sup> August, 2024, subject to the approval of the shareholders. His detailed profile enclosed herewith (Page No. 6). He is not debarred statutorily from holding the office of a Director. He is not related to any of the Directors/KMP's.
- Approved 5000 MT/per annum capacity expansion at Silvassa, DNH &DD, of various types of Winding Wires, in phases, to be completed by Mar'2026 (FY. 2025-26), at an estimated cost of Rs. 55 Crores plus taxes. Plan to raise required Term Loan funding from Bank/s.

Expansion Project of about 6000 MT/per annum of various types of Copper Winding Wires at an estimated project cost of Rs. 63 crores plus taxes, sanctioned in the Board Meeting held on 08<sup>th</sup> February, 2024 is concurrently under implementation, to be completed by Mar/Apr, 2025. Term Loan of Rs. 35 Crs sanctioned by ICICI Bank.

Estimated total installed capacity on implementation of both the above expansion projects will be 59000 MT/per annum.


- Change in the Composition of Risk Management Committee, below mentioned is the revised composition of Risk Management Committee

S.N	Name of Director	Designation
1	Shri. Milan Mehta	Member (Managing Director)
2	Shri. Deepak Mehta	Member (Whole Time Director)
3	Shri Niraj Bhukhanwala	Member (Non-executive Independent Director)
4	Shri Sanjay Singhvi	Member (Executive Director)

Board meeting commenced at 12.00 pm and concluded at 02:45 pm.

This is for your kind information and records. Please acknowledge and oblige

For Precision Wires India Limited

  
 Milan M Mehta  
 Managing Director (DIN : 00003624)  
 Encl: as above





# PRECISION WIRES INDIA LIMITED

REGD. OFFICE: SAMAN HOUSE, J. A. HALL STREET,  
 OFF. SAKIN ROAD, PRINHADEV, MUMBAI - 400 025, INDIA.  
 TEL: +91-22-24376201  
 FAX: +91-22-24376287  
 E-MAIL: [email@pwi.in](mailto:email@pwi.in)  
 WEBSITE: [www.precisionwires.com](http://www.precisionwires.com)  
 CIN: L31306MH1989PLC054356 PAN: AAACPT989L  
 WORKS: SURVEY NO. 1252, AMLI, BKISA ROAD,  
 BELWASHA - 389 280, U.T OF D.N.H. & D.D., INDIA.

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(Rs. in Lakhs except Per Share Data)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024				
Sr. No.	Particulars	Quarter Ended		Year Ended
		30.06.2024	31.03.2024	31.03.2024
		(Unaudited)	(Audited)	(Unaudited)
1	Income from Operations			
	(a) Revenue from Operations	66,214.32	87,603.41	79,866.52
	(b) Other Operating Income	304.21	695.68	387.11
	Total Revenue (a + b)	66,518.53	88,299.09	80,253.63
2	Expenses			
	(a) Cost of Raw Material Consumed	60,392.17	79,376.19	75,266.16
	(b) Purchase of Stock-in-Trade	0.22	6.21	0.52
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(6,621.18)	391.35	(2,131.89)
	(d) Employee benefits expenses	1,129.71	1,114.40	990.50
	(e) Depreciation & Amortisation Expense	449.83	466.05	404.06
	(f) Power & Fuel	826.17	770.89	584.37
	(g) Finance Cost	1,069.71	920.70	1,002.74
	(h) Other Expenses	2,166.25	2,413.73	1,677.61
		92,834.88	85,463.13	76,054.32
				3,22,219.94
3	Profit/(Loss) before Tax (1 - 2)	2,684.25	2,935.96	2,219.31
4	Tax Expenses			
	(a) Current Tax	770.12	673.05	675.11
	(b) Deferred Tax	(9.28)	71.29	(10.30)
5	Profit/(Loss) for the Period before Extraordinary Items	2,223.41	2,191.87	1,654.69
6	Extraordinary Items (net of Tax expenses)	-	-	-
7	Profit/(Loss) for the Period	2,223.41	2,191.87	1,654.69
8	Other Comprehensive Income	-	(29.00)	-
9	Total Comprehensive Income	2,223.41	2,162.81	1,654.69
10	Paid-up equity share capital (Face value of share Rs. 1/- each)	1,795.56	1,795.56	1,795.56
11	Reserves excluding revaluation reserve (as per balance sheet of Previous Accounting year)	-	-	-
12	Earnings Per Share (EPS)			
	(i) Earning per Share (before Extraordinary Items) of Rs. 1/- each (quarterly not annualised)	1.24	1.23	0.93
	(ii) Earning per Share (after Extraordinary Items) of Rs. 1/- each (quarterly not annualised)	1.24	1.23	0.93





## PRECISION WIRES INDIA LIMITED

REGD. OFFICE: SHAM HOUSE, J. A. PAUL STREET,  
OFF SAYANI ROAD, PRASHADEVI, MUMBAI - 400 025, INDIA.  
TEL: +91-22-2478281  
FAX: +91-22-2470687  
EMAIL: [rsurbi@precisionwires.com](mailto:rsurbi@precisionwires.com)  
WEB: [www.precisionwires.com](http://www.precisionwires.com)  
CIN: L31303MH1999PLC054369 PAN: AAACD7906L  
WORKS: SURVEY NO. 1252, M.H.I. 06 KVA ROAD,  
SILVASSA - 396 236, U.T OF D.N.H. & D.D., INDIA.

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**Note :**

- 1 The format for above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's Circular dated July 5, 2016, IND AS and Schedule III (Division I) to the Companies Act, 2013 applicable to companies that are required to comply with IND AS.
- 2 The above Unaudited Financial Results for the Quarter ended 30th June, 2024 have been reviewed and recommended by the Audit Committee and were taken on record and approved by the Board of Directors in their respective meeting held on 10th August, 2024
- 3 The financial Results of the Company have been audited by the Statutory Auditors of the Company. The Audit Report does not contain any qualification. The Audit report will be filed with the stock exchange and will also be available on the Company's website at [www.precisionwires.com](http://www.precisionwires.com)
- 4 The Statutory Auditors of the Company has carried out "Limited Review" of the above results as per Regulations 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
- 5 The Company has only one reportable primary business segment as per IND AS 108, i.e. Manufacturing of Winding Wires.
- 6 Previous year's/period's figures have been regrouped/reworked whenever necessary to make them comparable with the Current Year.



By order of the Board

Bilal M. Mehra  
Vice Chairman & Managing  
Director  
DIN: 00003624

Place : Mumbai

Date 10th August, 2024

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**S. R. DIVATIA & CO.**  
CHARTERED ACCOUNTANTS

Limited Review Report on Unaudited Quarterly standalone Financial Results of Precision Wires India Limited under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To,  
The Board of Directors of Precision Wires India Limited

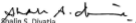
1. We, have reviewed the accompanying statement of unaudited standalone financial results of PRECISION WIRES INDIA LIMITED ('the Company') for the quarter ended 30th June, 2023 which are included in the accompanying "Statement of Unaudited Financial Results for the Quarter ended June 30th 2024 together with the relevant notes thereon (the "statement"). The statement has been prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').
2. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial results based on our review.
3. We, have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement.
4. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, We do not express an audit opinion.
5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2024 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Our opinion on the Statement is not modified in respect of the above matter



- 6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the Ind AS and the other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with SEBI Circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. R. Divatia and Co.  
Chartered Accountants  
FRN : 102646W

  
Shalin S. Divatia  
Partner  
Membership No. 039755  
UDIN : 24039755BKEXTR4318  
Place : Mumbai  
Date : 10<sup>th</sup> August, 2024

**PRECISION WIRES INDIA LIMITED**

REGD. OFFICE SAWAN HOUSE, J. A. RAUL STREET  
OFF SAWAN ROAD, PRABHADEVI, MUMBAI - 400 025, INDIA  
TEL: +91-22-24376291 FAX: +91-22-24376887  
E-MAIL: [invest@pwtl.net](mailto:invest@pwtl.net)  
WEB: [www.precisionwires.com](http://www.precisionwires.com)  
CIN: L13100MH1989PL2055056  
WORKS PLOT NO. 1252, ANU HAMUNAN 99 KVAURD,  
SELWESSA - 388 235, U T OF D N H, INDIA  
TEL: +91-260-2642014 FAX: +91-260-264235

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**DETAILED PROFILE**

<b>Name</b>	Mr. Sanjay Singhvi (DIN: 07851612)
<b>Reason for Change</b>	Appointment of Mr. Sanjay Singhvi (DIN: 07851612) as an Additional Executive Director
<b>Date of Appointment</b>	W.e.f. 10.08.2024 subject to approval of the Shareholders.
<b>Qualification</b>	Mr. Sanjay Singhvi is B.E. (Mech), M.B.A and DEIM
<b>Professional Experience</b>	Mr. Sanjay Singhvi is B.E. (Mech), M.B.A and DEIM. He has dynamic professional experience of 27 years in Overseas & Domestic sales & revenue expansion activities, creation of business development procedures, marketing strategies as well as service plan. He was actively involved in developing Vedanta's copper market in China. He is expert in Copper, Silver & Sulphuric acid business. He is member of product advisory committee at MCX for copper Cathode contract. He worked with Hindalco Industries Limited, Vedanta Limited and National Commodity & Derivative Exchange Limited.
<b>Disclosure of relationships between directors (in case of appointment of a director)</b>	Not Related to any Director of Company
<b>Shareholding in the Company</b>	Nil
<b>Information as required pursuant to BSE Circular with ref. no. LIST/COMP/ 14/ 2018-19 dated June 20, 2018</b>	Mr. Sanjay Singhvi is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority