



VHP/BSE21/2017-18
14th February, 2018

To,
Department of Corporate Services,
BSE Limited,
Floor 25, P.J. Towers,
Dalal Street,
Mumbai-400 001

Scrip Code: 522105

Sub: Outcome of the Board Meeting held on 14th February, 2018


This is to inform you that the Board of Directors of the Company at its meeting held today i.e. on 14th February, 2018 have inter alia transacted the following business(s):-

1. Approved and taken on record the Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2017 alongwith the Limited Review Report as submitted by the Statutory Auditors of the Company - M/s. Thakur, Vaidyanath Aiyar & Co., Chartered Accountants. A copy of the same is enclosed herewith.
2. The Board has deferred issue of securities on preferential basis. This agenda is not considered for this meeting.
3. Took note of cessation of Ms. Soni Kanojia as an Independent Director of the Company.
The Board has considered and approved appointment of Mrs. Deepti Jain as an Independent Director of the Company subject to completion of necessary formalities.
Any of the Directors or Company Secretary is authorized to do necessary formalities to completion of appointment.
4. Approved shifting of the registered office of the Company from its present location i.e. at B-15/4, M.I.D.C., Waluj, Aurangabad 431 133 to 23, Birla Mansion No. 2, 1st Floor, D. D. Sathe Marg, Prarthana Samaj, Mumbai 400 004 subject to Members' approval.

Kindly take the above information on your record and acknowledge.

Thanking You,

Yours faithfully
For **Birla Precision Technologies Limited**


Vandana Patil

Company Secretary and Compliance Officer

Enclosed:a/a



Birla Precision Technologies Limited

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An ISO 9001:2000 & ISO 14001:2004 Company CIN : L29220MH1986PLC041214

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

(₹ In Lakhs except for per share data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
I	Revenue From Operations	4,597.87	4,416.23	3,580.99	12,826.31	11,157.84	15,264.84
II	Other Income	34.49	29.28	19.13	78.34	72.24	271.83
III	Total Income (I+II)	4,632.36	4,445.51	3,600.12	12,904.65	11,230.08	15,536.67
IV	Expenses						
	Consumption of raw materials and components	1,566.77	1,503.40	1,248.74	4,542.99	3,773.73	5,176.55
	Purchase of stock-in-trade	26.28	47.74	18.71	90.86	71.67	101.86
	Changes in inventories of finished goods, stock-in-trade and semi finished goods	105.27	65.31	(358.15)	(133.60)	(577.71)	(472.64)
	Employee benefits expense	912.15	959.15	913.94	2,785.29	2,809.98	3,710.77
	Finance costs	118.33	120.30	116.77	375.07	332.50	456.20
	Depreciation and amortisation expense	158.97	160.06	167.81	476.55	467.27	629.45
	Other expenses	1,676.17	1,537.88	1,316.90	4,625.23	4,233.87	5,902.36
	Total Expenses (IV)	4,563.94	4,393.84	3,424.72	12,762.39	11,111.31	15,504.55
V	Profit(Loss) before exceptional items and tax (III - IV)	68.42	51.67	175.40	142.26	118.77	32.12
VI	Exceptional Items	-	-	-	-	-	2,925.93
VII	Profit(Loss) before tax (V - VI)	68.42	51.67	175.40	142.26	118.77	(2,893.81)
VIII	Tax expense:						
	Current tax	(5.59)	22.60	45.10	67.22	63.10	6.32
	Provision of earlier period	(6.01)	-	-	(6.01)	-	-
	Deferred tax	-	-	-	-	-	-
IX	Profit(Loss) for the period (VII - VIII)	80.02	29.07	130.30	81.05	55.67	(2,900.13)
X	Other Comprehensive Income	-	-	-	-	-	-
XI	Total Comprehensive Income for the Period (IX + X) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	80.02	29.07	130.30	81.05	55.67	(2,900.13)
	Paid-up equity share capital (Face value of ₹ 2/- each)	1053.04	1053.04	1053.04	1053.04	1053.04	1053.04
	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						8,934.65
XII	Earnings per equity share						
	Basic (₹)	0.15	0.06	0.25	0.15	0.11	(5.51)
	Diluted (₹)	0.15	0.06	0.25	0.15	0.11	(5.51)

Notes :

- The above results were reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors in their meeting held on 14th February, 2018. The Statutory Auditors have carried out a Limited Review of the above results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and furnished their report thereon.
- The Company has identified two reporting segments namely, 1. Tools and Precision Components 2. Casting and Machining as reporting segments under Ind AS 108.
- The Company has adopted Ind-AS from 1st April, 2017. There is no significant impact on the net profit / (loss), total comprehensive income or any other relevant financial items due to no change in the existing accounting policies.

Particulars	Quarter ended 31.12.2016	Nine months ended 31.12.2016
Net profit after tax as reported under previous GAAP	130.30	55.67
Ind-AS adjustments	-	-
Profit for the period as per Ind-AS	130.30	55.67
Other Comprehensive Income (net of tax)	-	-
Total Comprehensive Income as per Ind-AS	130.30	55.67

- The Company has availed optional exemption of using the previous GAAP carrying value in respect of its property, plant and equipment as deemed cost.
- Corresponding previous period/year figures have been regrouped/recast and reclassified wherever necessary to make them comparable.
- Exceptional item includes provision for doubtful debts.
- The Company has given a corporate guarantee to banks for a loan taken by a Group Company. In the legal case filed by Bank in DRT, Banks has not claimed any relief against the Company.



8 Utilisation of proceeds of public/right issue as on 31st December, 2017 is as under:		Total Estimated Cost	Deployed up to 31st Dec. 2017	Deployed up to 31st March, 2017
Description		(₹ Lakhs)	(₹ Lakhs)	(₹ Lakhs)
I	Aurangabad Project:			
	-Building	120.00	120.00	120.00
	-Plant, Machinery & Electrical	1365.50	1161.41	1050.44
	-Miscellaneous Fixed Assets	329.36	50.94	12.97
	-Contingencies	185.00	69.34	69.34
	-Pre Operative Expenses	80.00	-	-
II	Margin money for Working capital requirement for Aurangabad Project	50.00	-	-
	Sub-total	2129.86	1401.69	1252.75
III	Conversion of unsecured loan into equity raised by Company for setting up the Gandhidham Project from Nirved Traders Private Limited, Promoter Company	470.14	470.14	470.14
IV	To meet expenses of issue	300.00	276.42	276.42
	Total	2900.00	2148.25	1999.31

The above mentioned status of utilization of funds raised by BMTL (formerly Dagger Frost Tools Limited) in its Rights cum Follow on Issue in 2007 has been revised / adjusted, due to the Scheme approved by the Honourable High Court of Bombay for amalgamation of Birla Machining & Toolings Limited and Birla Accucast Limited (Transferor Companies) with Birla Precision Technologies Limited (Transferee Company).

As per approved scheme the pending project for of castings will be undertaken by the merged entity namely Birla Precision Technologies Limited.

In view of delay in implementation of the Aurangabad project, the amounts being utilised out of working capital and other advances, is considered being towards the designated project expenses and accounted for accordingly.

For and on behalf of the Board of Directors

Date: 14th February, 2018
Place: Mumbai

Vasant Birla
Chairman & Managing Director

O. P. Jain
Director



BIRLA PRECISION TECHNOLOGIES LIMITED
CIN : L29220MH1986PLC041214
Regd. Office : B-15/4 , M.I.D.C. , Waluj, Aurangabad - 431 133
Tel : +91 240 2554301, 2554408, Fax : +91 240 2554302, E-mail : info@birlaprecision.com, Web : www.birlaprecision.com
EXTRACT OF THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

(₹ in Lakhs, except per share data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	31/03/2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations	4,632.36	4,445.51	3,600.12	12,904.65	11,230.08	15536.67
2	Net Profit / (Loss) for the period (before tax, exceptional and/or extraordinary items)	68.42	51.67	175.40	142.26	118.77	32.12
3	Net Profit / (Loss) for the period before tax (after exceptional and/or extraordinary items)	68.42	51.67	175.40	142.26	118.77	(2,893.81)
4	Net Profit / (Loss) for the period after tax (after exceptional and/or extraordinary items)	80.02	29.07	130.30	81.05	55.67	(2,900.13)
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	80.02	29.07	130.30	81.05	55.67	(2,900.13)
6	Equity Share Capital	1,053.04	1,053.04	1,053.04	1,053.04	1,053.04	1053.04
7	Reserves (excluding revaluation reserve) as shown in the Audited Balance Sheet of the previous year						8934.65
8	Earnings Per Share (before extraordinary items) (Face value of ₹ 2/- each)						
	Basic	0.13	0.10	0.33	0.27	0.23	0.06
	Diluted	0.13	0.10	0.33	0.27	0.23	0.06
9	Earnings Per Share (after extraordinary items) (Face value of ₹ 2/- each)						
	Basic	0.15	0.06	0.25	0.15	0.11	(5.51)
	Diluted	0.15	0.06	0.25	0.15	0.11	(5.51)

Notes:

- The above is an extract of the detailed format for 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 Stock Exchange website (www.bseindia.com) and on Company's website (www.birlaprecision.com).
- The Company has adopted Ind-AS from 1st April, 2017. There is no significant impact on the net profit / (loss), total comprehensive income or any other relevant financial items due to no change in the existing accounting policies.
- The Company has availed optional exemption of using the previous GAAP carrying value in respect of its property, plant and equipment as deemed cost.
- The company has given a Corporate Guarantee to banks for a loan taken by a Group Company.
- The Company has given a corporate guarantee to banks for a loan taken by a Group Company. In the legal case filed by Bank in DRT, Banks has not claimed any relief against the Company.
- The above results were reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors in their meeting held on 14th February, 2018. The Statutory Auditors have carried out a Limited Review of the above results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and furnished their report thereon.



For and on behalf of the Board of Directors

(Signature)

Vedant Birla

Chairman & Managing Director

(Signature)

O. P. Jain

Director

Date: 14th February, 2018
Place: Mumbai



BIRLA PRECISION TECHNOLOGIES LIMITED

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

Sr. No.	Particulars	(₹ in Lakhs)					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1.	Segment Revenue						
	a) Tools and Precision Components	3,303.75	2,900.27	2,574.32	8,741.45	7,935.49	11,009.21
	b) Casting and Machining	1,328.61	1,545.24	1,025.80	4,163.20	3,294.59	4,527.46
	Total	4,632.36	4,445.51	3,600.12	12,904.65	11,230.08	15,536.67
2.	Segment Results Profit(+)/(Loss)(-) (before tax) from segment						
	a) Tools and Precision Components	341.08	304.50	323.27	766.26	509.43	400.44
	b) Casting and Machining	(272.66)	(252.83)	(147.87)	(624.00)	(390.66)	(368.32)
	Profit/(Loss) before tax	68.42	51.67	175.40	142.26	118.77	32.12
3.	Capital Employed (Segment assets less segment liabilities)						
	a) Tools and Precision Components	7,762.86	7,453.82	10,163.49	7,762.86	10,163.49	7,129.50
	b) Casting and Machining	2,372.45	2,616.65	2,846.44	2,372.45	2,846.44	2,865.65
	c) Un-allocable	(66.57)	(81.75)	(66.44)	(66.57)	(66.44)	(7.46)
	Total	10,068.74	9,988.72	12,943.49	10,068.74	12,943.49	9,987.69

Notes:

- 1 Identification of segments under Ind AS 108 is based on 'management approach' i.e. operating segment namely Tools and Precision Components and Casting and Machining based on the internal reports reviewed regularly.
- 2 Corresponding previous period/year figures have been regrouped/recast and reclassified wherever necessary to make them comparable.

Date : 14th February, 2018
Place : Mumbai



For and on behalf of the Board of Directors

Vedant Birla
Vedant Birla
Chairman & Managing Director

O. P. Jain
O. P. Jain
Director



THAKUR, VAIDYANATH AIYAR & CO.

CHARTERED ACCOUNTANTS
NEW DELHI, MUMBAI, KOLKATTA, PATNA,
CHENNAI AND CHANDIGARH

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**INDEPENDENT AUDITOR'S REVIEW REPORT ON INTERIM FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF BIRLA PRECISION TECHNOLOGIES LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **BIRLA PRECISION TECHNOLOGIES LIMITED** ("the Company") for the Quarter and Nine months ended 31st December, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, THAKUR, VAIDYANATH AIYAR & CO.
CHARTERED ACCOUNTANTS
Firm Registration Number: 000038N



C.V. PARAMESWAR
Partner
M. No.: 11541

Place: Mumbai
Date: 14th February, 2018

