



VHP/BSE33/2018-19
14th November, 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 November, 2018


Pursuant to the provisions of the Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held today i.e. 14th November, 2018, inter alia approved the Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2018. Copy of the Limited Review Report from the Statutory Auditors of the Company – M/s. Thakur, Vaidyanath Aiyar & Co., is enclosed herewith.

The Meeting was concluded at 2.20 p.m.

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

Regd. Office: 23, Birla Mansion No. 2, 1st Floor, D. D. Sathe Marg, Prarthana Samaj, Mumbai 400 004
Tel. No.: +91 022-23825060

E-mail : info@birlaprecision.com Website : www.birlaprecision.in
An ISO 9001:2000 & ISO 14001:2004 Company CIN: L29220MH1986PLC041214

**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 half year ended 30th September, 2018 ("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: 14.11.2018



BIRLA PRECISION TECHNOLOGIES LIMITED

CIN : L29220MH1986PLC041214

Registered Office : 23, Birla Mansion No. 2, First Floor, D. D. Sathe Marg, Prarthana Samaj, Mumbai - 400 004
Tel : +91 022 23825060, E-mail : info@birlaprecision.com, Web : www.birlaprecision.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

Sr. No.	Particulars	₹ In Lakhs except for per share data					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2018 Unaudited	30.06.2018 Unaudited	30.09.2017 Unaudited	30.09.2018 Unaudited	30.09.2017 Unaudited	31.03.2018 Audited
	Income						
I	Revenue From Operations						
II	Other Income	4,903.64	5,143.78	4,425.73	10,047.42	8,597.14	18,800.51
III	Total Income (I+II)	36.13	36.96	29.28	73.09	43.85	128.06
IV	Expenses	4,939.77	5,180.74	4,455.01	10,120.51	8,640.99	18,928.57
	Consumption of raw materials and components						
	Purchase of stock-in-trade	1,720.76	1,651.47	1,503.40	3,372.23	2,976.22	6,252.82
	Changes in inventories of finished goods, stock-in-trade and semi finished goods	42.88	35.64	47.74	78.52	64.58	122.23
	Excise Duty	(824.06)	206.61	65.31	(617.45)	(238.87)	323.44
	Employee benefits expense	-	-	9.50	-	368.70	403.07
	Finance costs	1,071.26	1,009.47	959.15	2,080.73	1,873.14	3,780.32
	Depreciation and amortisation expense	164.39	119.10	120.30	283.49	256.74	494.92
	Other expenses	140.19	139.70	160.06	279.89	317.58	629.26
	Total Expenses (IV)	2,314.15	1,752.82	1,537.88	4,066.97	2,949.06	6,665.55
V	Profit/(Loss) before exceptional items and tax (III - IV)	4,629.57	4,914.81	4,403.34	9,544.38	8,567.15	18,671.61
VI	Exceptional Items	310.20	265.93	51.67	576.13	73.84	258.96
VII	Profit/(Loss) before tax (V - VI)	-	-	-	-	-	-
VIII	Tax expense:	310.20	265.93	51.67	576.13	73.84	258.96
	Current tax						
	Provision of earlier period	(64.41)	64.41	22.60	-	72.81	-
	Mat credit entitlement	-	-	-	-	-	(5.01)
	Deferred tax	63.27	(63.27)	-	-	-	-
IX	Profit/(Loss) for the period (VII - VIII)	311.34	264.79	29.07	576.13	1.03	262.97
X	Other Comprehensive Income	-	-	-	-	-	44.04
	Total Comprehensive Income for the Period (IX + X)	-	-	-	-	-	44.04
XI	(Comprising Profit / (Loss) and Other Comprehensive Income for the period)						
	Paid-up equity share capital (Face value of ₹ 2/- each)	311.34	264.79	29.07	576.13	1.03	307.01
	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	1,090.35	1,090.35	1,053.04	1,090.35	1,053.04	1,053.04
XII	Earnings per equity share						9,241.66
	Basic (₹)						
	Diluted (₹)	0.57	0.49	0.06	1.06	0.00	0.50
	Notes :	0.57	0.49	0.06	1.06	0.00	0.50
1	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 November, 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.						
2	Effective from 1st April 2018, the Company has reclassified two reporting segments namely, 1. Tooling 2. Automotive Components as reporting segments under Ind AS 108.						
3	Effective from 1st July 2017, sales are recorded net of Goods and Service Tax (GST) whereas prior to 1st July 2017 sales were recorded gross of excise duty which formed part of expenses. Hence, revenue from operations for the half year ended 30th September 2018 are not comparable with the corresponding half year of previous year.						
4	The Company has availed optional exemption of using the previous GAAP carrying value in respect of its property, plant and equipment as deemed cost						
5	Corresponding previous period/year figures have been regrouped/recast and reclassified wherever necessary to make them comparable.						
6	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.						



7 Utilisation of proceeds of public/right issue as on 30th September, 2018 is as under:			
Description	Total Estimated Cost (₹ Lakhs)	Deployed up to 30th September 2018 (₹ Lakhs)	Deployed up to 31st March 2018 (₹ Lakhs)
i Aurangabad Project:			
-Building	120.00	120.00	120.00
-Plant, Machinery & Electrical	1365.50	1244.88	1172.56
-Miscellaneous Fixed Assets	329.36	70.61	55.77
-Contingencies	185.00	69.34	69.34
-Pre Operative Expenses	80.00	-	-
Margin money for Working capital requirement for Aurangabad Project	50.00	-	-
Sub-total	2129.86	1504.83	1417.67
iii Conversion of unsecured loan into equity raised by Company for setting up the Gandhidham Project from Nirved Traders Private Limited, Promoter Company			
To meet expenses of issue	470.14	470.14	470.14
	300.00	276.42	276.42
Total	2900.00	2251.39	2164.23

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

Vedant Birla
Chairman & Managing Director

O P Jain
Director

Date: 14th November, 2018
Place: Mumbai



BIRLA PRECISION TECHNOLOGIES LIMITED

CIN : L29220MH1986PLC041214

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EXTRACT OF THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

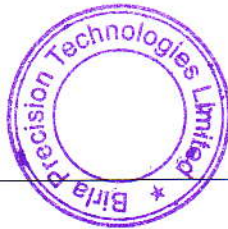
(₹ in Lakhs, except per share data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations	4939.77	5180.74	4455.01	10120.51	8640.99	18928.57
2	Net Profit / (Loss) for the period (before tax, exceptional and/or extraordinary items)	310.20	265.93	51.67	576.13	73.84	256.96
3	Net Profit / (Loss) for the period before tax (after exceptional and/or extraordinary items)	310.20	265.93	51.67	576.13	73.84	256.96
4	Net Profit / (Loss) for the period after tax (after exceptional and/or extraordinary items)	311.34	264.79	29.07	576.13	1.03	262.97
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	311.34	264.79	29.07	576.13	1.03	307.01
6	Equity Share Capital	1090.35	1090.35	1053.04	1090.35	1053.04	1053.04
7	Reserves (excluding revaluation reserve) as shown in the Audited Balance Sheet of the previous year						9241.66
8	Earnings Per Share (Face value of ₹ 2/- each)						
	Basic (₹)	0.57	0.49	0.06	1.06	0.00	0.50
	Diluted (₹)	0.57	0.49	0.06	1.06	0.00	0.50

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 financial results for the quarter and half year ended 30th September, 2018 are available on the Stock Exchange website (www.bseindia.com) and on Company's website (www.birlaprecision.in)
- Effective from 1st April 2018, the Company has reclassified two reporting segments namely, 1. Tooling 2. Automotive Components as reporting segments under Ind AS 108.
- The Company has adopted Ind-AS from 1st April, 2017. 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. In the legal case filed by Bank in DRT, Banks have not claimed any relief against the Company.
- Effective from 1st July 2017, sales are recorded net of Goods and Service Tax (GST) whereas prior to 1st July 2017, sales were recorded gross of excise duty which formed part of expenses. Hence, revenue from operations for the half year ended 30th September 2018 are not comparable with the corresponding half year of previous year.
- 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 November, 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.

Date: 14th November, 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



BIRLA PRECISION TECHNOLOGIES LIMITED

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenue						
	a) Tooling	3130.50	3535.49	2765.36	6665.99	5413.68	13245.56
	b) Automotive Components	1809.27	1645.25	1689.65	3454.52	3227.31	5683.01
	Total	4939.77	5180.74	4455.01	10120.51	8640.99	18928.57
2.	Segment Results Profit(+)/(Loss)(-) (before tax) from segment						
	a) Tooling	310.16	355.35	300.70	665.51	428.42	1412.99
	b) Automotive Components	0.04	(89.42)	(249.03)	(89.38)	(354.58)	(1,156.03)
	Profit/(Loss) before exceptional item, comprehensive income and tax	310.20	265.93	51.67	576.13	73.84	256.96
3.	Capital Employed (Segment assets less segment liabilities)						
	a) Tooling	8614.61	8584.53	7187.51	8614.61	7187.51	8381.63
	b) Automotive Components	2400.25	2120.55	2882.96	2400.25	2882.96	1907.79
	c) Un-allocable	5.96	4.40	(81.75)	5.96	(81.75)	5.28
	Total	11020.82	10709.48	9988.72	11020.82	9988.72	10294.70

Notes:

- The segments considered by the Company earlier was 1. Tools and Precision Components 2. Casting and Machining upto 31st March 2018. Effective 1st April 2018, the identification of segments under IND AS is based on the Segment of Tooling and Automotive Components worked out on the basis of the internal reclassification of items following under Precision Components, Casting and Machining
- Corresponding previous period/year figures have been regrouped/recast and reclassified wherever necessary to make them comparable

For and on behalf of the Board of Directors

Date : 14th November, 2018
Place : Mumbai



Vedant Birla
Vedant Birla
Chairman & Managing Director

O P Jain
O P Jain
Director



Birla Precision Technologies Limited
Balance sheet as at 30th September, 2018

(₹ in Lakhs)

Sr.No.	Particulars	As at 30th September 2018	As at 31st March 2018
I	ASSETS		
	NON-CURRENT ASSETS		
(a)	Property, plant and equipment	3232.13	3415.07
(b)	Capital work-in-progress	33.23	26.00
(c)	Intangible assets	41.43	44.41
(d)	Intangible assets under development	-	-
(e)	Financial assets		
	(i) Loans	1.34	1.56
	(ii) Other Financial Assets	-	-
(f)	Other non-current assets	529.83	545.10
	Total Non - Current Assets	3837.96	4032.14
	CURRENT ASSETS		
(a)	Inventories	4349.57	3364.43
(b)	Financial assets		
	(i) Trade receivables	4608.81	4564.41
	(ii) Cash and cash equivalents	779.30	561.03
	(iii) Bank balances other than (ii) above	29.60	29.60
	(iv) Loans	4777.19	4582.10
	(v) Other Financial Assets	198.47	170.24
(c)	Other current assets	2012.77	2006.69
(d)	Current tax assets	62.89	58.99
	Total - Current Assets	16818.60	15337.49
	Total Assets	20656.56	19369.63
II	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity share capital	1090.35	1053.04
(b)	Other equity	9930.47	9241.66
	Total - Equity	11020.82	10294.70
	LIABILITIES		
A	Non-Current Liabilities		
(a)	Financial liabilities		
	(i) Borrowings	155.53	167.33
(b)	Provisions	237.21	237.21
(c)	Deferred tax liabilities (Net)	-	-
	Total Non - Current Liabilities	392.74	404.54
B	Current Liabilities		
(a)	Financial liabilities		
	(i) Borrowings	2468.84	2571.81
	(ii) Trade payables	3081.23	3310.52
	(iii) Other financial liabilities	163.77	162.02
(b)	Other current liabilities	892.76	842.30
(c)	Provisions	2582.69	1730.03
(d)	Current tax liabilities (Net)	53.71	53.71
	Total - Current Liabilities	9243.00	8670.39
	Total Equity and Liabilities	20656.56	19369.63

Note:

Corresponding previous year figures have been regrouped/recast and reclassified wherever necessary to make them comparable.

For and on behalf of the Board of Directors

Date: 14th November, 2018

Place: Mumbai

Vedant Birla
Chairman & Managing Director

O P Jain
Director

