



PRECISION WIRES INDIA LIMITED

REGD. OFFICE: SAIMAN HOUSE, J. A. RAUL STREET,
OFF SAYANI ROAD, PRABHADEVI, MUMBAI - 400 025, INDIA.
TEL: +91-22-24376281 FAX: +91-22-24370687

E-MAIL: mumbai@pwil.net
WEB: www.precisionwires.com

CIN: L31300MH1989PLC054356

WORKS: PLOT NO. 125/2, AMLI HANUMAN (66 KVA) ROAD,
SILVASSA - 396 230, U.T OF D.N.H., INDIA.

TEL: +91-260-2642614 FAX: +91-260-264235

Date: 11th February, 2021

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

We hereby inform you of the outcome of the Meeting of the Board of Directors held on today i.e. 11th February, 2021 held by vide conference at Mumbai. The Board unanimously considered and approved:

1. Un-audited Financial Results of the Company along with Limited Review Report of Statutory Auditor thereon for the quarter and nine months ended December 31, 2020 duly reviewed by the Audit Committee and approved at the meeting of Board of Directors held today.

Copy thereof enclosed herewith from Page No. 3 to 5.

2. Interim Dividend 40% i.e. Rs.2.00 per equity share of the face value of Rs.5/- each was declared.

Record Date for payment of the Interim Dividend is 24th February, 2021 and the said dividend shall be paid on or before 12th March, 2021.

3. An estimated cost of project of Rs. 25 Crore for modernization and expansion for winding wire facilities and authorize officials of the Company to make application and obtain relevant approvals from all statutory authorities as and when required.

The Results will also make available on the website of the Company i.e. www.precisionwires.com and will be published in newspapers as required under the said Regulations.

The Board meeting commenced at 11.00 am and concluded at 12.25 pm.



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

For Precision Wires India Limited

Deepika Pandey
Company Secretary
ACS NO: 41277

Encl: as above



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(Rs. in Lakhs except Per Share Data)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

Sr. No.	Particulars	Quarter Ended December, 31,2020	Quarter Ended September, 30,2020	Quarter Ended December, 31,2019	Nine Months Ended December, 31, 2020	Nine Months Ended December, 31,2019	Year Ended March, 31,2020
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Income from Operations						
	(a) Revenue from Operations	52,118.66	39,205.74	35,348.52	1,06,590.44	1,14,954.22	1,52,581.45
	(b) Other Operating Income	144.12	45.62	(5.70)	231.37	31.45	411.62
	Total Revenue (a + b)	52,262.78	39,251.36	35,342.82	1,06,821.81	1,14,985.67	1,52,993.07
2	Expenses						
	(a) Cost of Raw Material Consumed	48,341.07	38,376.11	31,006.57	97,323.57	1,01,227.25	1,36,390.81
	(b) Purchase of Stock-in-Trade	0.30	0.20	0.46	3.04	18.95	18.95
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(1,567.65)	(3,441.96)	59.08	(2,049.94)	521.25	(1,135.43)
	(d) Employee benefits expenses	873.47	625.47	677.79	1,992.41	2,036.21	2,727.04
	(e) Depreciation & Amortisation Expense	398.63	379.70	400.69	1,156.97	1,184.21	1,609.85
	(f) Power & Fuel	685.95	633.09	593.96	1,634.66	1,785.97	2,458.91
	(g) Finance Cost	451.90	253.64	366.60	945.97	1,390.80	1,903.15
	(h) Other Expenses	1,289.76	1,110.12	1,136.87	2,821.37	3,537.57	4,852.07
	Total Expenses	50,473.43	37,936.37	34,242.02	1,03,828.05	1,11,702.21	1,48,825.35
3	Profit/(Loss) before Tax (1 - 2)	1,789.35	1,314.99	1,100.80	2,993.76	3,283.46	4,167.72
4	Tax Expenses						
	(a) Current Tax	469.08	325.15	279.42	794.23	859.45	1,121.68
	(b) Deferred Tax	(40.96)	(10.84)	(0.75)	(62.41)	(28.26)	(136.40)
5	Profit/(Loss) for the Period before Extraordinary Items	1,361.23	1,000.68	822.13	2,261.94	2,452.27	3,182.44
6	Extraordinary Items (net of Tax expenses)	-	-	-	-	-	-
7	Profit/(Loss) for the Period	1,361.23	1,000.68	822.13	2,261.94	2,452.27	3,182.44
8	Other Comprehensive Income	-	-	-	-	-	(50.89)
9	Total Comprehensive Income	1,361.23	1,000.68	822.13	2,261.94	2,452.27	3,131.55
10	Paid-up equity share capital (Face value of share Rs. 5/- each)	1,156.36	1,156.36	1,156.36	1,156.36	1,156.36	1,156.36
11	Reserves excluding revaluation reserve (as per balance sheet of Previous Accounting year)						27,124.45
12	Earnings Per Share (EPS)						
	(i) Earning per Share (before Extraordinary Items) of Rs. 5/- each (quarterly not annualised)	5.89	4.33	3.55	9.78	10.60	13.76
	(ii) Earning per Share (after Extraordinary Items) of Rs.5/- each (quarterly not annualised)	5.89	4.33	3.55	9.78	10.60	13.76





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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 II] 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 and Nine Months Ended 31st December, 2020 have been reviewed and recommended by the Audit Committee and were taken on record and approved by the Board of Directors in their respective meetings held on 11th February, 2021.
- 3 The Statutory Auditor of the Company has carried out "Limited Review" of the above results as per Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4 Second Interim Dividend for FY 2020-21 was recommended @Rs 2/- (40%) per equity share of the face value of Rs. 5 each fully paid. Record date is fixed for payment of above Interim Dividend as 24th February, 2021 . Interim Dividend shall be paid on or before 12th March, 2021 to those Equity Shareholders whose names will appear in the Register of Members as on Record Date.
- 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 wherever necessary to make them comparable with the Current Year .
- 7 The outbreak of Coronavirus (COVID-19) globally and in India has impacted businesses and economic activities in general. The Company's sales during the quarter ended June 2020 was majorly impacted due to the nationwide lockdown and consequently Production / Sales were badly hit. However, the same has improved in the Second and Third Quarter. The Company expects to fully recover the carrying amounts of the assets and to comfortably discharge its liabilities / obligations. The Company is closely monitoring any material changes to future economic conditions.

Place : Mumbai
Date 11th February, 2021



By order of the Board


MILAN M. MEHTA
Vice Chairman & Managing Director
DIN : 00003624

PARVATHY GANESH
CHARTERED ACCOUNTANT

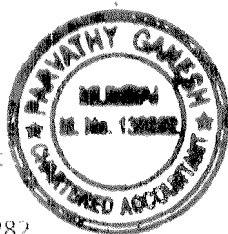
Limited Review Report on Unaudited Quarterly and Year- to-date Standalone Financial Results of Precision Wires India Limited under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of Precision Wires India Limited

1. I, have reviewed the accompanying statement of unaudited standalone financial results of **PRECISION WIRES INDIA LIMITED** ('the Company') for the quarter ended 31st December, 2020 and year to date results for the period from 1 April, 2020 to 31 December, 2020, which are included in the accompanying "Statement of Unaudited Financial Results for the Quarter ended December 31st 2020 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. My responsibility is to issue a report on these financial results based on my review.
3. I, conducted my 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 I 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. I have not performed an audit and accordingly, I do not express an audit opinion.
5. Based on my review conducted as above, nothing has come to my attention that causes me 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.

Parvathy

Parvathy Ganesh
Chartered Accountant
Proprietor
Membership no. 132282



UDIN : 21132282AAAAAM1343

Place : Mumbai

Date : 11th February, 2021