



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

1	Bombay Stock Exchange Limited (BSE) Corporate Relationship Department, 1 st Floor, New Trading Ring, Rotunda Building, P.J.Towers, Dalal Street, Fort, Mumbai-400 001 <div style="text-align: right;">Company Code : 523539</div>
2	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. <div style="text-align: right;">Symbol : PRECWIRE</div>

Date: 11th February, 2020

Dear Sir,

Sub: In continuation with our letter dated 10.02.2020- Please find revised Un -audited Standalone Financial Results for the Quarter and Nine Months ended 31st December. 2019:

This is in reference to our letter dated 10th February, 2020 submitted for the Outcome of the Board Meeting held on 10th February, 2020 and submission of Financial Results of the Company, we hereby submit the revised Standalone Un-audited Financial Results of the Company for the Quarter and Nine Months ended 31st December, 2019 with some change in Note No. 2 to the said Standalone Un-audited Financial Results.

So the revised note no.2 is as under:

"The Company has adopted Ind AS 116 " Leases" effective April 1, 2019 and applied the standard to its leases. This has resulted in recognizing a Right -to -use Asset and a corresponding Lease Liability of Rs. 152.37 Lakh as at 1st April, 2019 . The impact on the profit for the quarter is not material."

Due to oversight, in Note 2, instead of Rs. 152.37 Lakh, we printed as Rs. 152.37 which we are now rectifying.

We would like to state that the above changes will not have any impact on the Net profit for the period and Earning per Share (EPS) figure shown in already submitted Un-audited Financial Results on 10.02.2020.

Except as stated above the Standalone Unaudited Financial Results for the quarter and nine months ended 31st December, 2019 including Results and the Limited Review Report remains unchanged.

Though there are no changes in the entire results submitted on 10.02.2020, we are re-submitting herewith the following: a: Standalone Un-audited Financial Results of the Company for the Quarter and nine months ended 31st December, 2019; b: Limited Review Report on Unaudited Standalone Financial Results of the Company received from Statutory Auditor.

Kindly note that the above change has already been made in "EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST , DECEMBER, 2019" before the same was sent for publication in newspaper.

We are sorry for the inconvenience in this matter and request you to please take the above on your records and oblige.

Thanking you,
Yours Truly,
For PRECISION WIRES INDIA LIMITED

Nishthi H Dhamani
(Nishthi H Dhamani)
Company Secretary
Encl. a/a





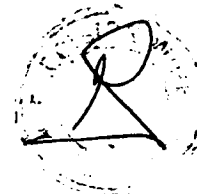
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(Rs. in Lakhs except Per Share Data)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019							
Sr. No.	Particulars	Quarter Ended Dec., 31, 2019	Quarter Ended Sept., 30, 2019	Quarter Ended Dec., 31, 2018	Nine Months Ended Dec., 31, 2019	Nine Months Ended Dec., 31, 2018	Year Ended Mar. 31, 2019
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Income from Operations						
	(a) Revenue from Operations	35,348.52	36,928.77	43,831.28	1,14,954.22	1,31,225.06	1,75,788.58
	(b) Other Operating Income	(5.70)	13.50	70.77	31.45	99.23	153.00
	Total Revenue (a + b)	35,342.82	36,942.27	43,902.05	1,14,985.67	1,31,324.29	1,75,941.58
2	Expenses						
	(a) Cost of Raw Material Consumed	31,006.57	29,837.37	37,576.28	1,01,227.25	1,15,975.74	1,55,819.44
	(b) Purchase of Stock-in-Trade	0.46	18.49	(12.47)	18.95	8.46	15.16
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	59.08	2,822.81	1,475.64	521.25	871.28	516.41
	(d) Employee benefits expenses	677.79	681.44	682.48	2,036.21	1,970.89	2,576.39
	(e) Depreciation & Amortisation Expense	400.69	396.18	313.40	1,184.21	901.44	1,278.80
	(f) Power & Fuel	593.96	576.71	587.00	1,785.97	1,802.47	2,434.30
	(g) Finance Cost	366.60	444.56	431.52	1,390.80	1,347.34	1,711.91
	(h) Other Expenses	1,136.87	1,254.99	1,350.76	3,537.57	3,553.24	5,127.61
	Total Expenses	34,242.02	36,032.55	42,404.61	1,11,702.21	1,26,430.86	1,69,480.02
3	Profit before Tax (1 - 2)	1,100.80	909.72	1,497.44	3,283.46	4,893.43	6,461.56
4	Tax Expenses						
	(a) Current Tax	279.42	149.81	493.02	859.45	1,719.33	2,190.00
	(b) Deferred Tax	(0.75)	(59.19)	44.42	(28.26)	10.69	88.84
5	Profit for the Period before Extraordinary Items	822.13	819.10	960.00	2,452.27	3,163.41	4,182.72
6	Extraordinary Items (net of Tax expenses)						
7	Profit for the Period	822.13	819.10	960.00	2,452.27	3,163.41	4,182.72
8	Other Comprehensive Income						(35.80)
9	Total Comprehensive Income	822.13	819.10	960.00	2,452.27	3,163.41	4,146.92
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)						25,386.95
12	Earnings Per Share (EPS)						
	(i) Earning per Share (before Extraordinary Items) of Rs. 5/- each (quarterly not annualised)	3.55	3.54	4.15	10.60	13.68	18.09
	(ii) Earning per Share (after Extraordinary Items) of Rs. 5/- each (quarterly not annualised)	3.55	3.54	4.15	10.60	13.68	18.09

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PRECISION WIRES INDIA LTD

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 Company has adopted Ind AS 116 " Leases" effective April 1, 2019 and applied the standard to its leases . This has resulted in recognizing a Right -to -use Asset and a corresponding Lease Liability of Rs. 152.37 Lakh as at 1st April, 2019 . The impact on the profit for the quarter is not material.
- 3 The above Unaudited Financial Results for the Quarter and Half Year Ended 31st December,2019 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 10th February, 2020.
- 4 Interim Dividend for FY 2019-20 was recommended @Rs. 1/- (20%) per equity share of the face value of Rs. 5 each fully paid. The Record date was fixed for payment of above Interim Dividend as 21st February, 2020. And Interim Dividend shall be paid on or before 10th March, 2020 to those Equity Shareholders whose names will appear in the Register of Members as on 21st February, 2020 being Record Date.
- 5 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.
- 6 The Company has only one reportable primary business segment as per IND AS 108, i.e. Manufacturing of Winding Wires.
- 7 Previous year's/period's figures have been regrouped/reworked wherever necessary to make them comparable with the Current Year .

Place : Mumbai
Date 10th February 2020

By order of the Board


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



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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 31th December 2019 and year to date results for the period from 1st April, 2019 to 31st December, 2019 ("the statement").
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
Place : Mumbai
Date : 10th February, 2020
ICAI UDIN : 20132282AAAAAC2085

