



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: 03rd November, 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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Dear Sir/Madam,

Subject: Intimation u/r 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Outcome of our Board Meeting held on 03rd November, 2021.

With reference to captioned subject matter, we would wish to inform that Board of Directors at their meeting held today i.e. Wednesday, 03rd November, 2021 considered, discussed and approved as under:

1. Un-audited Financial Results of the Company along with Limited Review Report of Statutory Auditor thereon for the quarter and half year ended September 30, 2021 duly reviewed by the Audit Committee held earlier today;

The copy of Un-Audited financial Results and Limited Review Report is enclosed herewith from Page No. 5 to 10

2. Interim Dividend for the Financial Year 2021-22 has been @35% i.e. Rs. 1.75 per equity share of the face value of Rs.5/- each;
3. Re-classification of unissued and unclassified 30,00,000 shares of Rs. 10 each of Authorised Capital of the Company into Equity Shares, subject approval of the members;
4. a. Sub-division of Company's One (1) equity share of face value of Rs 5/- each into Five (5) equity shares of face value of Rs. 1/- each and
b. Sub-Division of Unissued Equity Shares of Rs.10 each into 10 (Ten) equity shares of Face Value of Rs.1 each,
subject to the shareholders and other approvals as may be required.
5. Alteration of Capital Clause (Clause V) in the Memorandum of Association of the Company, subject to the approval of shareholders:

The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, ("SEBI Circular") have



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been enclosed herewith as "Annexure -1" for sub-division and alteration of capital cause of Memorandum of Association.

6. Draft Notice of Postal Ballot seeking approval of shareholders for Sub-Division, Re-classification and Alteration of relevant clauses of Memorandum of Association of the Company, details as required under Regulation 30 of SEB] (LODR) Regulations, 2015 are enclosed herewith as "Annexure -II".

The above information is also available on the Company's website at www.precisionwires.com. This is for your information and records.

We wish to inform you that Board Meeting commenced today at 11.45 am and concluded at 01.00 pm.

Kindly take the same on record.

For Precision Wires India Limited

DEEPIKA Digitally signed
by DEEPIKA
ROHIT ROHIT PANDEY
PANDEY Date: 2021.11.03
13:02:09 +05'30'

Deepika Pandey
Company Secretary
ACS No: 41277

Encl: as above



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ANNEXURE-I

Sr. No.	Particulars	Details					
1	Split Ratio	One Equity Shares of Rs. 5 each will be dividend into 5 (five) Equity shares of Rs.1 each					
2	Rationale Behind the Split	To enhance the Liquidity in the Capital Market, to widen Shareholder base and to make the shares affordable to small investors					
3	Pre and Post Share Capital Structure						
	Type of Capital A	Pre-Split Share Capital Structure (Post-reclassification)			Post-Split Share Capital Structure		
		No of Equity Shares	Face Value (Rs.)	Total Share Capital (Rs.)	No of Shares	Face Value	Total Share Capital (Rs.)
	Authorized Share Capital	2,40,00,000	5/-	Rs. 12,00,00,000	15,00,00,000	Rs. 1	Rs. 15,00,00,000
		30,00,000	10/-	Rs. 3,00,00,000			
			Rs. 15,00,00,000			Rs. 15,00,00,000	
	Issued, Paid Up and Subscribed Capital	2,31,27,246	5/-	Rs.11,56,36,230	11,56,36,230	Rs.1	Rs. 11,56,36,230
4	Expected Time of Completion	Within prescribed timeline specified in this regard, if any.					
5	Class of shares which are Sub-Divided	Equity Shares					
6	Number of Shares of each class Pre-Split and Post -Split	As per point No.3					
7	No of Shareholders who did not get any shares in Split/Consolidation and their Pre-Consolidation Shareholding	Since proposal is for stock split, every equity shareholder would get shares,					

Alteration of Memorandum of Association

The Board of Directors of the Company at its Meeting held today, subject to approval of the shareholders, to be obtained by means of Postal Ballot/Remote E-Voting has resolved to amend clause V (Capital Clause) of the Memorandum of Association of the Company as below consequent of re-classification and sub-division of shares of the Company.

The Authorised Share Capital of the Company is Rs.15,00,00,000/- (Rupees Fourteen Crores Only) consisting of 15,00,00,000 (Fifteen Crore) Equity Shares of Rs, 1/- (Rupees One only) each, with power to increase or reduce the Capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as maybe for the time being provided by the Articles of Association of the Company.”



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ANNEXURE-II

Disclosure for Postal Ballot under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date of Notice	The date of Postal Ballot notice is 03 rd November, 2021	
Prescribed Details:		
Agenda/Resolution Proposed	Resolution to be passed	Manner of Approval
Approval of Reclassification of Authorised Capital	Resolution to be passed as Special Resolution	All resolution will be passed through e-voting
Approval of Sub-Division of Shares	Resolution to be passed as Special Resolution	
Approval of Alteration of Capital Clause in Memorandum of Association	Resolution to be passed as Special Resolution	



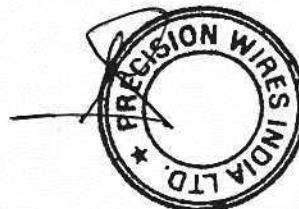
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(Rs. In Lakhs except Per Share Data)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT, 2021							
Sr. No.	Particulars	Quarter Ended Sept 30, 2021 (Un-audited)	Quarter Ended June 30, 2021 (Un-audited)	Quarter Ended Sept 30, 2020 (Un-audited)	Half Year Ended Sept 30, 2021 (Un-audited)	Half Year Ended Sept 30, 2020 (Un-audited)	Year Ended March 31, 2021 (Audited)
1	Income from Operations						
	(a) Revenue from Operations	70,664.61	53,001.98	39,205.74	1,23,666.59	54,471.78	1,71,859.74
	(b) Other Operating Income	220.05	135.41	45.62	355.46	87.25	429.09
	Total Revenue (a + b)	70,884.66	53,137.39	39,251.36	1,24,022.05	54,559.03	1,72,288.83
2	Expenses						
	(a) Cost of Raw Material Consumed	67,571.31	47,956.84	38,376.11	1,15,528.15	48,982.50	1,58,272.02
	(b) Purchase of Stock-in-Trade	2.48	-	0.20	2.48	2.74	50.82
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-	(2,749.88)	441.24	(3,441.96)	(2,308.64)	(482.29)	(3,726.85)
	(d) Employee benefits expenses	879.59	758.90	625.47	1,638.49	1,118.94	2,729.96
	(e) Depreciation & Amortisation Expense	371.98	397.46	379.70	769.44	758.34	1,612.59
	(f) Power & Fuel	658.54	506.06	633.09	1,164.60	948.71	2,367.07
	(g) Finance Cost	543.57	519.88	253.64	1,063.45	494.07	1,512.98
	(h) Other Expenses	1,533.79	1,062.24	1,110.12	2,596.03	1,531.61	4,315.59
		68,811.38	51,642.62	37,936.37	1,20,454.00	53,354.62	1,67,134.18
3	Profit/(Loss) before Tax (1 - 2)	2,073.28	1,494.77	1,314.99	3,568.05	1,204.41	5,154.65
4	Tax Expenses						
	(a) Current Tax	585.16	399.46	325.15	984.62	325.15	1,285.00
	(b) Deferred Tax	(9.08)	(62.44)	(10.84)	(71.52)	(21.45)	(61.35)
5	Profit/(Loss) for the Period before Extraordinary Items	1,497.20	1,157.75	1,000.68	2,654.95	900.71	3,931.00
6	Extraordinary Items (net of Tax expenses)	-	-	-	-	-	-
7	Profit/(Loss) for the Period	1,497.20	1,157.75	1,000.68	2,654.95	900.71	3,931.00
8	Other Comprehensive Income	-	-	-	-	-	87.09
9	Total Comprehensive Income	1,497.20	1,157.75	1,000.68	2,654.95	900.71	4,018.09
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)	-	-	-	-	-	30,448.72
12	Earnings Per Share (EPS)						
	(i) Earning per Share (before Extraordinary Items) of Rs. 5/- each (quarterly not annualised)	6.47	5.01	4.33	11.48	3.89	17.00
	(ii) Earning per Share (after Extraordinary Items) of Rs.5/- each (quarterly not annualised)	6.47	5.01	4.33	11.48	3.89	17.00



PRECISION WIRES INDIA LTD

STATEMENT OF STANDALONE UNAUDITED ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2021

(Rs. in Lakhs)

Particulars	As at 30.09.2021 (Unaudited)	As at 31.03.2021 (Audited)
ASSETS		
(1) Non-current Assets		
(a) Property, Plant and Equipment	10,361.53	10,957.30
(b) Capital-work-in-progress	229.47	161.59
(c) Intangible Assets	18.71	23.30
(d) Financial Assets		
(i) Investments	232.88	232.88
(ii) Other Financial Assets	0.09	0.09
(iii) Other Assets	38.60	38.60
Non Current Assets	10,881.28	11,413.76
(2) Current Assets		
(a) Inventories	19,988.30	16,604.36
(b) Investments	1,767.06	2,612.32
(c) Financial Assets		
(i) Trade Receivables	43,155.58	44,011.04
(ii) Cash and Cash - Equivalents	3,240.79	3,254.26
(iii) Bank Balances Other than Cash and Cash equivalent	124.57	77.26
(iv) Other Current Financial Assets	754.00	614.90
Current Assets	69,030.30	67,174.14
TOTAL ASSETS	79,911.58	78,587.90
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	1,156.44	1,156.44
(b) Other Equity	32,641.13	30,448.72
	33,797.57	31,605.16
(2) Non current Liabilities		
(a) Borrowings	523.44	748.44
(b) Other Financial Liabilities	121.79	75.49
(c) Deferred Tax Liabilities (Net)	190.42	261.94
(d) Provisions	344.39	227.83
Non- Current Liabilities	1,180.04	1,313.70
(3) Current Liabilities		
(a) Borrowings	2,450.00	1,450.00
(b) Trade Payables	39,924.89	42,306.28
(c) Other Financial Liabilities	16.48	36.80
(d) Other Current Liabilities	2,336.48	1,764.85
(e) Provisions	206.12	111.11
Current Liabilities	44,933.97	45,669.04
TOTAL OF EQUITY AND LIABILITIES	79,911.58	78,587.90




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 Half Year ended 30th September, 2021 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 3rd November, 2021.
- 3 The Statutory Auditors of the Company has carried out "Limited Review" of the above results as per Regulations 33 of SEBI (Listing Obligation)
- 4 Interim Dividend for FY 2021-22 was approved @ Rs 1.75 (35%) per equity share of the face value of Rs. 5 each fully paid. The dividend will be paid to those Equity Shareholders whose name will appear in the Register of Member as on 13th November, 2021 , being Record Date. Further the Intereim Dividend will be paid on or before 2nd December, 2021.
- 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 .

Place : Mumbai
Date 3rd November, 2021



By order of the Board


Milan M. Mehta
Managing Director
DIN : 00003624



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UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30TH SEPTEMBER, 2021

	Particulars	Six months ended	
		30th September, 2021	30th September, 2020
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before tax and extraordinary items	3568.05	1204.41
	Add / (Deduct) : Adjustments for		
	a) Financial Charges	1063.45	494.07
	b) Depreciation (net)	769.44	758.34
	c) Expected Credit Loss	(7.09)	(65.85)
	d) Provision for scrapping of asset	57.35	
	e) Profit from Investing Activities	(48.51)	
	f) Provision for Gratuity	30.00	
	g) Provision for Bad debts	64.97	
	h) Sundry balance w/off	34.49	
		1964.10	1186.56
	Operating Profit before working capital changes	5532.15	2390.97
	Add / (Deduct) Adjustments for :		
	Trade and Other Receivables	855.45	(1,453.24)
	Inventories	(3,383.93)	(3,788.25)
	Trade and Other Payables	(1,572.21)	6,916.75
	Other Current Assets	(703.76)	(687.95)
	Cash generated from operations	727.70	3378.28
	Direct Taxes paid(net of refunds)	(565.00)	(299.17)
	Cash flow before extraordinary items	162.70	3079.11
	Extraordinary items	-	-
	Net cash from operating activities	162.70	3079.11
B.	CASH FLOW FROM INVESTING ACTIVITIES - Inflow / (Outflow)		
	Purchase of fixed assets (including Capital Work in Progress)	(275.16)	(120.82)
	Purchase of Investment In Mutual Fund	(2,500.00)	(2,350.20)
	Sale of Investment In Mutual Fund	3393.78	
	Proceeds from Sale of Fixed assets		
	Deposits Refunded / Given		
	Payment of Lease Liability	(52.79)	(50.49)
	Net cash generated / (used) in investing activities	565.83	(2,521.51)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Short Term Borrowings	775.00	(1,628.27)
	Proceeds from Long Term Borrowings		
	Financial Charges Paid	(1,054.46)	(487.21)
	Dividend Paid	(462.54)	
	Net cash generated/(used) in financing activities	(742.00)	(2,115.48)
	Net increase/(decrease) in cash equivalents	(13.47)	(1,557.88)
	Cash and cash equivalents as at 1st April ,2021	3,254.26	3,747.89
	Cash and cash equivalents as at 30th September,2021	3240.79	2190.01

By order of the Board

Milan M. Mehta
Vice Chairman &
Managing Director

Place : Mumbai

Dated : 3rd November, 2021

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 30th September 2021 and year to date results for the period from 1st April, 2021 to 30th September, 2021 ("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.



PARVATHY GANESH
CHARTERED ACCOUNTANT

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 : 3rd November, 2021

UDIN : 2113228AAAAA091560