



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 November, 2024

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 the Meeting held on 11.11.2024 - Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

We hereby inform you, outcome of the Meeting of the Board of Directors held today i.e. 11th November, 2024. The Board unanimously considered and approved:

1. Un-Audited Financial Results of the Company along with Limited Review Report of Statutory Auditor for the quarter and half year ended 30th September, 2024 duly reviewed by the Audit Committee.
The copy of Un-Audited financial Results along with Limited review report is enclosed herewith from Page No. 3 to 7.

2. On the fully paid Equity Share of Rs. 1/- each, Interim Dividend @ 35% i.e. Rs.0.35 was declared, payable to the members within 30 days of declaring the dividend in the Board Meeting i.e. on or before 10th December, 2024.

The record date for payment of dividend is fixed as Wednesday, 20th November, 2024.

3. Proposed revised expansion project having estimated capacity of 6100 MT/ per annum at an approx.. cost of Rs. 64 crore plus GST as against initially approved capacity of 5000MT/ pr annum at a cost of 55 crore plus GST as applicable as sanctioned in the Board meeting dated 10th August, 2024 for various types of Winding Wires.

Our existing Copper Winding Wires manufacturing capacity is approx. 49000 MT/p.a. We are currently executing an expansion project of approx. 6000 MT/p.a. capacity which was approved by the Board in Feb'2024 Meeting and is likely to be completed by end Q1 F.Y.2025-26. With the abovementioned project of approx. 6100 MT/p.a. the overall capacity of Copper Winding Wires at Silvassa is expected to touch approx. 60000 MT/p.a. by end Q1 F.Y.2026-27.



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

The Board meeting commenced at 12.00 pm and concluded at 01.20 pm.

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

For Precision Wires India Limited

Deepika
Rohit
Pandey

Digitally signed by
Deepika Rohit
Pandey
Date: 2024.11.11
13:19:19 +05'30'

Deepika Pandey
Company Secretary & Compliance Officer

Encl: as above



PRECISION WIRES INDIA LIMITED

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SELWASSA - 889 230, U.T. OF D.N.H. & D.D., INDIA.

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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 SEPTEMBER 2024						
Sl. No.	Particulars	Quarter Ended			Half Year Ended	
		30.09.2024 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Unaudited)	31.03.2023 (Unaudited)
1	Income from Operations					
(a)	Revenue from Operations	1,88,778.01	95,214.82	82,528.40	1,98,989.93	1,82,414.82
(b)	Other Operating Income	603.71	304.21	415.76	997.92	852.89
	Total Revenue (a + b)	1,84,378.72	95,519.13	82,944.16	1,99,987.85	1,83,217.81
2	Expenses					
(a)	Cost of Raw Material Consumed	91,706.66	93,262.17	73,448.04	1,85,098.86	1,46,705.03
(b)	Purchase of Stock-in-Trade	18.74	0.22	13.04	58.96	54.30
(c)	Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	3,938.61	(6,521.18)	2,078.89	(2,814.57)	(64.89)
(d)	Employee benefits expenses	1,117.88	1,158.71	871.49	2,247.70	1,291.99
(e)	Depreciation & Amortisation Expense	438.88	448.83	422.16	887.85	828.24
(f)	Power & Fuel	561.48	828.17	847.07	1,787.82	1,811.64
(g)	Finance Cost	1,201.23	1,886.71	866.94	2,250.94	1,898.60
(h)	Other Expenses	2,440.83	2,198.25	1,568.14	4,639.68	3,645.70
		1,01,791.80	92,534.85	80,714.37	1,94,326.48	1,58,768.89
3	Profit/(Loss) before Tax (1 - 2)	2,587.12	2,984.28	2,229.81	5,671.37	4,448.12
4	Tax Expenses					
(a)	Current Tax	646.05	778.12	580.02	1,410.17	1,165.13
(b)	Deferred Tax	26.39	(9.20)	15.11	10.52	4.81
5	Profit/(Loss) for the Period before Extraordinary Items	1,926.87	2,233.41	1,634.68	4,150.28	3,289.16
6	Extraordinary Items (net of Tax expenses)	-	-	-	-	-
7	Profit/(Loss) for the Period	1,926.87	2,233.41	1,634.68	4,150.28	3,289.16
8	Other Comprehensive Income	-	-	-	-	42.97
9	Total Comprehensive Income	1,926.87	2,233.41	1,634.68	4,150.28	3,289.16
10	Paid-up equity share capital (Face value of share Rs. 1/- each)	1,793.58	1,798.58	1,798.58	1,798.58	1,798.58
11	Reserves excluding revaluation reserve (as per balance sheet of Previous Accounting year)	-	-	-	-	48,857.46
12	Earnings Per Share (EPS)					
(i)	Earning per Share (before Extraordinary Items) of Rs. 1/- each (quarterly not annualised)	1.08	1.34	0.91	2.32	1.84
(ii)	Earning per Share (after Extraordinary Items) of Rs. 1/- each (quarterly not annualised)	1.08	1.34	0.91	2.32	1.84





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PRECISION WIRES INDIA LTD

STATEMENT OF STANDARDS UNAUDITED ASSETS & LIABILITIES AS AT 31ST SEPTEMBER, 2020

Particulars	Rs. In Lakh	
	As at 30.09.2024 (Unaudited)	As at 31.03.2024 (Audited)
ASSETS		
(1) Non-current Assets		
(a) Property, Plant and Equipment	16,699.61	13,626.29
(b) Capital-work-in-progress	2,978.66	1,601.50
(c) Intangible Assets	0.00	0.00
(d) Financial Assets		
(e) Investments	0.00	0.00
(f) Other Financial Assets	0.00	0.00
(g) Other Assets	70.55	37.42
Non Current Assets	19,748.11	15,265.20
(2) Current Assets		
(a) Inventories	29,143.33	28,736.14
(b) Investments	3,536.22	5,303.70
(c) Trade Receivables	51,483.31	42,172.01
(d) Cash and Cash - Equivalents	5,383.74	7,273.72
(e) Bank Balances Other than Cash and Cash equivalent	179.40	308.17
(v) Other Current Financial Assets	3,470.10	6,683.15
Current Assets	93,096.10	90,306.97
TOTAL ASSETS	1,12,862.21	1,06,298.27
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	1,786.66	1,786.66
(b) Other Equity	52,293.79	48,857.46
	53,992.42	50,644.12
(2) Non current Liabilities		
(a) Borrowings	2,931.89	1,041.00
(b) Other Financial Liabilities	176.50	87.23
(c) Deferred Tax Liabilities (Net)	306.56	206.83
(d) Provisions	476.65	306.30
Non- Current Liabilities	3,891.79	2,632.90
(3) Current Liabilities		
(a) Borrowings	7,516.54	7,920.36
(b) Trade Payables	42,868.25	42,352.61
(c) Other Financial Liabilities	582.75	410.36
(d) Other Current Liabilities	3,828.84	2,193.88
(e) Provisions	62.79	167.00
Current Liabilities	54,968.09	52,031.10
TOTAL OF EQUITY AND LIABILITIES	1,12,862.21	1,06,298.27





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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 I) 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, 2024 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 11th November, 2024.
- 3 The Board has declared an Interim Dividend for FY 2024-25 @ Rs.0.35 (35%) per equity share of Rs. 1 each fully paid up. The Record date fixed for the purpose of determining the entitlement of members for the Interim Dividend is 20th November, 2024, and said Interim dividend will be paid on or before 10th December, 2024 to those members entitled thereto.
- 4 The Statutory Auditors of the Company has carried out "Limited Review" of the above results as per Regulations 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
- 5 The Company has only one reportable primary business segment as per IND AS 103, i.e. Manufacturing of Winding Wires.
- 6 Previous year/s/period/s figures have been regrouped/reworked whenever necessary to make them comparable with the Current Year

Place : Mumbai

Date : 11th November, 2024



By order of the Board


Chairman & Managing Director

CIN : 00002624

PRECISION WIRES INDIA LIMITED.

CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER, 2024

	Particulars	For the Year Ended	
		30th September, 2024	31st March, 2024
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before tax and extraordinary items	5571.37	9880.42
	Add / (Deduct) : Adjustments for		
	a) Financial Charges	2290.94	3,713.26
	b) Depreciation (net)	887.89	1,789.55
	c) Loss/(Profit) on Sale of Fixed Assets	2.56	(9.50)
	d) Expected Credit Loss	8.88	7.73
	e) Gratuity Payment/Provision	0.20	(14.53)
	f) Net (gain)/Loss on Sale/Fair Valuation of Investment	(155.43)	(334.40)
	Operating Profit before working capital changes	8,606.41	14,982.53
	Add / (Deduct) Adjustments for :		
	Trade and Other Receivables	(9,240.18)	3,755.20
	Inventories	(407.17)	(6,026.00)
	Trade and Other Payables	2422.63	(843.33)
	Other Current Assets	3231.68	(3,898.11)
	Cash generated from operations	4,613.37	7,990.29
	Direct Taxes paid (net of refunds)	-	(2,022.67)
	Cash flow before extraordinary items	3,513.37	5,967.62
	Extraordinary items	-	-
	Net cash from operating activities	3,513.37	5,967.62
B.	CASH FLOW FROM INVESTING ACTIVITIES - inflow / (Outflow)		
	Purchase of fixed assets (including Capital Work in Progress)	(4,714.37)	(4,926.19)
	Purchase of investment in Mutual Fund	(11,600.00)	(27,819.99)
	Sale of investment in Mutual Fund	13,626.00	27,947.61
	Proceeds from Sale of Shares	-	545.90
	Proceeds from Sale of Fixed assets	6.25	20.90
	Payment of Lease Liability	(37.69)	(124.68)
	Net cash generated / (used) in investing activities	(2,919.81)	(5,356.45)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Term Borrowings	585.77	8,244.66
	Financial Charges Paid	(2,285.35)	(3,691.56)
	Dividends paid	(803.96)	(1,715.12)
	Net cash generated / (used) in financing activities	(1,503.54)	2,837.98
	Net increase / (decrease) in cash equivalents	(1,909.98)	(550.85)
	Cash and cash equivalents as at 1st April,	7,273.72	7,624.57
	Cash and cash equivalents as at 30th Sept.	5363.74	7,273.72

Note : Interest income represents mainly amounts received from customers for delayed payments and income on Fixed- Deposits with the Bank. Hence the interest income is considered as a part of the operational activities of the Company.

Place : Mumbai

Date: 13th November, 2024



For and on behalf of the Board

Milan M. Mehta
Chairman & Managing Director
(DIN: 00003624)

S. R. DIVATIA & CO.
CHARTERED ACCOUNTANTS

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. We, have reviewed the accompanying statement of unaudited standalone financial results of **PRECISION WIRES INDIA LIMITED** ('the Company') for the quarter ended 30th September 2024 and year to date results for the period from 1st April, 2024 to 30th September, 2024 ("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. Our responsibility is to issue a report on these financial results based on our review.
3. We, conducted our 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 we 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. We have not performed an audit and accordingly, We do not express an audit opinion.
5. Based on our review conducted as above, nothing has come to our attention that causes us 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.

For S.R. Divatia and Co.
Chartered Accountants
Firm Registration No. : 0302646W


Shalin S. Divatia
Partner
Membership no. 039755



Place : Mumbai
Date : 11th November, 2024

UDIN : 24039755BKEXWR6353