



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: 08th February, 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 Board Meeting held on 08th February, 2024 in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")- Financial Results

In terms of Regulations 30 and 33 of the Listing Regulations, we wish to inform you that the Board of Directors of the Company at their meeting held earlier today i.e. Thursday, 08th February, 2024 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 half year ended 31st December, 2023 duly reviewed by the Audit Committee.
2. Second Interim Dividend @30% i.e. 0.30 paise per Equity Shares of fully paid of Rs. 1 each.

The record date for payment of Second Interim Dividend is 20th February, 2023.

3. Re-Appointment of Mr. Milan Mehta, as Managing Director and Vice Chairman of the Company.
4. the expansion cum modernization project for an estimated additional installed capacity of approx. 6000 MT/per year for various types of Winding Wires and approx. 8500 MT/per year of Copper Rods/ Bare Copper Strips to be implemented in UNIT-1, UNIT-2 at Silvassa in DNH and in Gujarat, at an estimated cost of project at Rs. 63 crores plus GST as applicable.

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.



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The Board meeting commenced at 12.30 pm and concluded at 13.30 pm.

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

For Precision Wires India Limited

Deepika

Rohit Pandey

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Deepika Rohit Pandey
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Deepika Pandey
Company Secretary & Compliance Officer

Encl: as above



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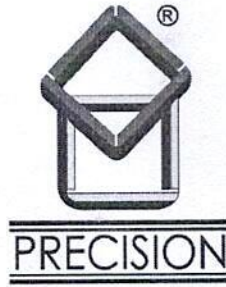
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(Rs. in Lakhs except Per Share Data)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023							
Sr. No.	Particulars	Quarter Ended			Nine Moths Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Revenue from Operations	79,950.78	82,528.40	69,854.31	2,42,365.70	2,24,130.75	3,03,357.89
	(b) Other Operating Income	532.38	415.78	512.41	1,335.27	1,455.81	2,189.06
	Total Revenue (a + b)	80,483.16	82,944.18	70,366.72	2,43,700.97	2,25,586.56	3,05,546.95
2	Expenses						
	(a) Cost of Raw Material Consumed	76,319.08	73,448.84	65,861.35	2,25,024.11	2,05,242.54	2,79,462.62
	(b) Purchase of Stock-in-Trade	(2.42)	13.84	5.54	11.94	23.86	24.05
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(3,603.63)	2,076.89	(2,354.62)	(3,658.43)	(12.93)	(968.94)
	(d) Employee benefits expenses	995.09	971.49	879.34	2,947.08	2,595.60	3,509.82
	(e) Depreciation & Amortisation Expense	446.65	422.16	362.50	1,272.89	1,063.46	1,416.82
	(f) Power & Fuel	879.09	947.07	843.10	2,690.53	2,449.22	3,293.08
	(g) Finance Cost	923.88	865.94	803.58	2,792.56	2,344.08	3,290.64
	(h) Other Expenses	2,030.08	1,968.14	1,864.54	5,675.83	5,555.72	7,390.53
		77,987.82	80,714.37	68,265.33	2,36,756.51	2,19,261.55	2,97,418.62
3	Profit/(Loss) before Tax (1 - 2)	2,495.34	2,229.81	2,101.39	6,944.46	6,325.01	8,128.33
4	Tax Expenses						
	(a) Current Tax	672.00	580.02	600.12	1,827.13	1,699.29	2,082.47
	(b) Deferred Tax	18.81	15.11	(12.25)	23.62	(36.86)	96.55
5	Profit/(Loss) for the Period before Extraordinary Items	1,804.53	1,634.68	1,513.52	5,093.71	4,662.58	5,949.31
6	Extraordinary Items (net of Tax expenses)	-	-	-	-	-	-
7	Profit/(Loss) for the Period	1,804.53	1,634.68	1,513.52	5,093.71	4,662.58	5,949.31
8	Other Comprehensive Income	72.03	-	-	72.03	-	218.79
9	Total Comprehensive Income	1,876.56	1,634.68	1,513.52	5,165.74	4,662.58	6,168.10
10	Paid-up equity share capital (Face value of share Rs. 1/- each)	1,786.58	1,786.58	1,734.54	1,786.58	1,734.54	1,786.58
11	Reserves excluding revaluation reserve (as per balance sheet of Previous Accounting year)	-	-	-	-	-	43,244.24
12	Earnings Per Share (EPS)						
	(i) Earning per Share (before Extraordinary Items) of Rs. 1/- each (quarterly not annualised)	1.01	0.91	0.87	2.85	2.69	3.33
	(ii) Earning per Share (after Extraordinary Items) of Rs. 1/- each (quarterly not annualised)	1.01	0.91	0.87	2.85	2.69	3.33

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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 Nine Months ended 31st December, 2023 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 8th February, 2024.
- 3 The Board has declared 2nd Interim Dividend for FY 2023-24 @ Rs.0.30 (30%) 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 2nd Interim Dividend is 20th February, 2024, and said 2nd Interim dividend will be paid on or before 9th March, 2024 to those members entitled thereto. Earlier, the Board of Directors of the Company has declared and paid 1st Interim Dividend of Rs. 0.30 (30%) per Share on Face Value of Rs. 1/- per fully paid up Equity Share .
- 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 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

By order of the Board

Milan M. Mehta
Vice Chairman & Managing
Director
DIN : 00003624

Place : Mumbai

Date 08th February, 2024

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 31st December, 2023 and year to date results for the period from 1 April, 2023 to 31 December ,2023, which are included in the accompanying "Statement of Unaudited Financial Results for the Quarter ended December 31st 2023 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. Our responsibility is to issue a report on these financial results based on our review.
3. We, have 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
FRN : 102646W

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DIVATIA

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Shalin S. Divatia
Partner
Membership No. 039755
UDIN : 24039755BKEXQY2926
Place : Mumbai
Date : 08th February, 2024

219-221, Avon Arcade, D.J.Road, Near Rly. Station, Vile Parle (W),Mumbai-400056.
Tel : +91 22 40126406 ■ E- mail : shalin@srdivatia.com