



PRECISION WIRES INDIA LIMITED

REGD. OFFICE: SAIMAN HOUSE, J. A. RAUL STREET,
OFFSAYANI 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, AMLIHANUMAN(66KVA) ROAD,
SILVASSA - 396 230, U.T OF D.N.H., INDIA.
TEL: +91-260-2642614 FAX: +91-260-264235

Date: 08th November, 2023

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 08.11.2023- 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. 08th November, 2023. 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, 2023 duly reviewed by the Audit Committee.

The copy of Un-Audited financial Results along with Limited review report is enclosed herewith from Page No. 2 to 8.

2. On the fully paid Equity Share of Rs. 1/- each, Interim Dividend @ 30% i.e. Rs.0.30 was declared, payable to the members within 30 days of declaring the dividend in the Board Meeting i.e. on or before 7th December, 2023.

The record date for payment of dividend is fixed as Friday, 17th November, 2023.

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.

The Board meeting commenced at 11.45 am and concluded at 12.50 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: 2023.11.08
12:52:26 +05'30'

Deepika Pandey
Company Secretary & Compliance Officer

Encl: as above



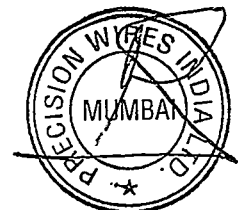
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(Rs. in Lakhs except Per Share Data)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023							
Sr. No.	Particulars	Quarter Ended			Half-Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Revenue from Operations	82,528.40	79,886.52	72,131.63	1,62,414.92	1,54,276.44	3,03,357.89
	(b) Other Operating Income	415.78	387.11	470.58	802.89	943.40	2,189.06
	Total Revenue (a + b)	82,944.18	80,273.63	72,602.21	1,63,217.81	1,55,219.84	3,05,546.95
2	Expenses						
	(a) Cost of Raw Material Consumed	73,448.84	75,256.19	63,850.31	1,48,705.03	1,39,381.19	2,79,462.62
	(b) Purchase of Stock-in-Trade	13.84	0.52	10.17	14.36	18.32	24.05
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	2,076.89	(2,131.69)	2,059.58	(54.80)	2,341.69	(968.94)
	(d) Employee benefits expenses	971.49	980.50	856.30	1,951.99	1,716.26	3,509.82
	(e) Depreciation & Amortisation Expense	422.16	404.08	338.50	826.24	700.96	1,416.82
	(f) Power & Fuel	947.07	864.37	847.25	1,811.44	1,606.12	3,293.08
	(g) Finance Cost	865.94	1,002.74	787.76	1,868.68	1,540.50	3,290.64
	(h) Other Expenses	1,968.14	1,677.61	1,888.94	3,645.75	3,691.18	7,390.53
		80,714.37	78,054.32	70,638.81	1,58,768.69	1,50,996.22	2,97,418.62
3	Profit/(Loss) before Tax (1 - 2)	2,229.81	2,219.31	1,963.40	4,449.12	4,223.62	8,128.33
4	Tax Expenses						
	(a) Current Tax	580.02	575.11	506.16	1,155.13	1,099.17	2,082.47
	(b) Deferred Tax	15.11	(10.30)	(8.90)	4.81	(24.61)	96.55
5	Profit/(Loss) for the Period before Extraordinary Items	1,634.68	1,654.50	1,466.14	3,289.18	3,149.06	5,949.31
6	Extraordinary Items (net of Tax expenses)	-	-	-	-	-	-
7	Profit/(Loss) for the Period	1,634.68	1,654.50	1,466.14	3,289.18	3,149.06	5,949.31
8	Other Comprehensive Income	-	-	-	-	-	218.79
9	Total Comprehensive Income	1,634.68	1,654.50	1,466.14	3,289.18	3,149.06	6,168.10
10	Paid-up equity share capital (Face value of share Rs. 1/- each)	1,786.58	1,786.58	1,156.36	1,786.58	1,156.36	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)	0.91	0.93	1.27	1.84	2.72	3.33
	(ii) Earning per Share (after Extraordinary Items) of Rs. 1/- each (quarterly not annualised)	0.91	0.93	1.27	1.84	2.72	3.33



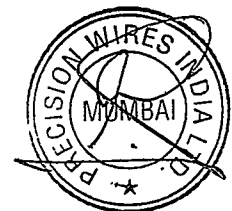


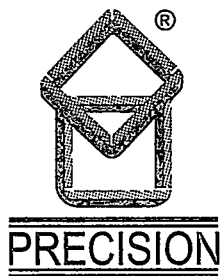
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STATEMENT OF STANDALONE UNAUDITED ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2023		
Particulars	As at 30.09.2023 (Un-Audited) (Rs. in Lakhs)	As at 31.03.2023 (Audited) (Rs. in Lakhs)
ASSETS		
(1) Non-current Assets		
(a) Property, Plant and Equipment	12523.88	11,593.90
(b) Capital-work-in-progress	1841.68	1,027.04
(c) Intangible Assets	1.77	4.90
(d) Financial Assets		
(i) Investments	545.9	545.90
(ii) Other Financial Assets	0.09	0.09
(iii) Other Assets	41.91	42.80
Non Current Assets	14955.23	13,214.63
(2) Current Assets		
(a) Inventories	20807.16	22,730.14
(b) Investments	4714.35	0.00
(i) Trade Receivables	42918.18	45,934.94
(ii) Cash and Cash - Equivalents	4384.25	7,824.57
(iii) Bank Balances Other than Cash and Cash equivalent	94.91	100.25
(iv) Other Current Financial Assets	4012	3,019.91
Current Assets	76930.85	79,609.81
TOTAL ASSETS	91886.08	92,824.44
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	1786.66	1,786.66
(b) Other Equity	45890.26	43,244.24
Total Equity	47676.92	45,030.90
(2) Non current Liabilities		
(a) Borrowings	1,570.46	1,318.26
(b) Other Financial Liabilities	93.46	90.47
(c) Deferred Tax Liabilities (Net)	312.28	307.48
(d) Provisions	468.08	278.46
Non- Current Liabilities	2,444.28	1,994.67
(3) Current Liabilities		
(a) Borrowings	3,185.94	298.44
(b) Trade Payables	35,769.69	43,222.72
(c) Other Financial Liabilities	892.79	201.61
(d) Other Current Liabilities	1,916.46	1,930.56
(e) Provisions	0.00	145.54
Current Liabilities	41,764.88	45,798.87
TOTAL OF EQUITY AND LIABILITIES	91,886.08	92,824.44





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CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER, 2023

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(Rupees in Lakhs)

Particulars	For the Year Ended		For the Year Ended	
	30th September, 2023		31st March, 2023	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax and extraordinary items		4449.12		8128.33
Add / (Deduct) : Adjustments for				
a) Financial Charges		1868.68		3290.64
b) Depreciation (net)		826.24		1416.82
c) (Profit)/Loss on sale of assets		(9.50)		(139.95)
d) Expected Credit Loss		2.96		0.44
e) Bad-debts W/off		-		42.30
f) Provision for doubtful debts		-		(41.98)
g) Profit on Investments MTM		(134.36)		-
h) Gratuity Payment		30.00		13.90
		2584.02		4582.17
Operating Profit before working capital changes		7033.14		12710.50
Add / (Deduct) Adjustments for :				
Trade and Other Receivables		3016.76		1,715.33
Inventories		1922.99		(549.29)
Trade and Other Payables		(6,731.16)		(3,327.39)
Other Current Assets		(1,240.27)	(3,031.68)	(1,053.09)
				(3,214.44)
Cash generated from operations		4001.46		9496.06
Direct Taxes paid (net of refunds)		(875.00)		(1,830.00)
Cash flow before extraordinary items		3126.46		7666.06
Extraordinary items		-		-
Net cash from operating activities		3126.46		7666.06
B. CASH FLOW FROM INVESTING ACTIVITIES - Inflow / (Outflow)				
Purchase of fixed assets (including Capital Work in Progress)		(2,569.64)		(3,534.91)
Purchase of Investment In Mutual Fund		(17,120.00)		(2,300.00)
Sale of Investment In Mutual Fund		12540.00		2993.35
Proceeds from Sale of Fixed assets		11.40		147.92
Proceeds from Sale of Investment				
Proceeds from issue of Equity Shares on Preferential basis				3819.98
Payment of Lease Liability		(67.24)		(126.07)
Net cash generated / (used) in investing activities		(7,205.48)		1,000.27
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Borrowings		3139.70		(631.74)
Financial Charges Paid		(1,857.83)		(3,266.61)
Dividends paid		(643.17)		(1,445.45)
Net cash generated / (used) in financing activities		-	638.70	(5,343.80)
Net increase / (decrease) in cash equivalents			(3,440.32)	3,322.53
Cash and cash equivalents as at 1st April ,			7,824.57	4,502.04
Cash and cash equivalents as at 30th September, 2023			4384.25	7824.57

Note : Interest Income represents mainly amounts received from customers for delayed payments and income on Fixed- Deposits with



By Order of the Board

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

Place : Mumbai
Dated : 08th November, 2023



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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 Half Year ended 30th September, 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 November, 2023.
- 3 The Board has declared an 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 Interim Dividend is Friday, 17th November, 2023, and said Interim dividend will be paid on or before 7th December, 2023 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 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: 08.11.2023



For and on behalf of Board of Directors


Milan M. Mehta

Vice 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

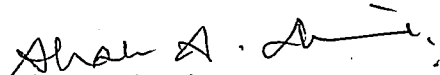
1. We, have reviewed the accompanying statement of unaudited standalone financial results of **PRECISION WIRES INDIA LIMITED** ('the Company') for the quarter ended 30th September 2023 and year to date results for the period from 1st April, 2023 to 30th September, 2023 ("the Statement").
2. This statement, 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 statements are free of material misstatement.
4. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit.. We have not performed an audit and accordingly, We do not express an audit opinion.

219-221, Avon Arcade, D. J. Road, Near Rly Station, Vile Parle (W), Mumbai 400056.

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5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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. : 0102646W


Shalin S. Divatia
Partner
Membership no. 039755.

Place : Mumbai
Date : 8th November, 2023
UDIN : 23039755BGS LOR 9710