



PRECISION WIRES INDIA LIMITED

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(Rs. in Lakhs except Per Share Data) Page 1/2

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE SECOND (Q2) QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016								
PART I	Sr. No.	Particulars	Quarter Ended Sept 30, 2016	Quarter Ended June 30, 2016	Quarter Ended Sept 30, 2015	Half Year Ended Sept 30, 2016	Half Year Ended Sept 30, 2015	Year Ended March 31, 2016
			(Un-audited)	(Un-Audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
	1	Income from Operations						
	(a)	Net Sales / Income from Operations (Net of Excise Duty)	21,044.81	21,956.83	22,169.12	43,001.64	44,386.60	84,348.61
	(b)	Other Operating Income	66.07	1.04	3.72	67.11	74.83	123.31
		Total Income from Operations (Net)	21,110.88	21,957.87	22,172.84	43,068.75	44,461.43	84,471.92
	2	Expenses						
	(a)	Cost of Raw Material Consumed	17,858.73	18,090.05	18,441.34	35,948.78	36,981.05	71,299.85
	(b)	Purchase of Stock-in-Trade	5.43	6.24	1.37	11.67	9.71	20.48
	(c)	Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(302.06)	425.96	530.95	123.90	1,000.49	(118.01)
	(d)	Employee benefits expenses	500.33	467.08	432.88	967.41	824.36	1,746.26
	(e)	Depreciation & Amortisation Expense	366.90	328.52	388.39	695.42	779.66	1,577.38
	(f)	Power & Fuel	492.17	460.71	426.09	952.88	898.76	1,844.83
	(g)	Other Expenses	1,137.76	1,127.40	974.60	2,265.16	2,040.35	4,367.14
		Total Expenses	20,059.26	20,905.96	21,195.62	40,965.22	42,534.38	80,737.93
	3	Profit (+)/Loss (-) from Operations before Other Income, Finance Cost & Exceptional Items (1 ± 2)	1,051.62	1,051.91	977.22	2,103.53	1,927.05	3,733.99
	4	Other Income	7.38	22.17	6.84	29.55	14.79	37.79
	5	Profit(+)/Loss (-) from ordinary activities before Finance Cost & Exceptional Items (3 ± 4)	1,059.00	1,074.08	984.06	2,133.08	1,941.84	3,771.78
	6	Finance Cost	234.88	268.73	276.17	503.61	568.69	1,112.10
	7	Profit (+)/Loss (-) from ordinary activities after finance costs but before Exceptional Items (5 ± 6)	824.12	805.35	707.89	1,629.47	1,373.15	2,659.68
	8	Exceptional Items	-	-	-	-	-	-
	9	Profit (+)/Loss (-) from Ordinary Activities before Tax (7 ± 8)	824.12	805.35	707.89	1,629.47	1,373.15	2,659.68
	10	Tax Expenses (Including Deferred Tax)	283.74	266.33	257.36	550.07	500.23	956.70
	11	Net Profit (+) /Loss (-) from Ordinary Activities after tax (9 ± 10)	540.38	539.02	450.53	1,079.40	872.92	1,702.98
	12	Extraordinary Items (net of Tax expenses)	-	-	-	-	-	-
	13	Net Profit (+) /Loss (-) for the period (11 ± 12)	540.38	539.02	450.53	1,079.40	872.92	1,702.98
	14	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
	15	Reserves excluding revaluation reserve (as per balance sheet of Previous Accounting year)	-	-	-	-	-	18,324.10
	16	Earnings Per Share (EPS)						
	(i)	Earning per Share (before Extraordinary Items) of Rs. 5/- each (quarterly not annualised)	2.34	2.33	1.95	4.67	3.77	7.36
	(ii)	Earning per Share (after Extraordinary Items) of Rs.5/- each (quarterly not annualised)	2.34	2.33	1.95	4.67	3.77	7.36



STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2016				
Particulars	As at		As at	
	Sept 30, 2016		March 31, 2016	
	(Un-Audited)		(Audited)	
A. EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share Capital	1,156.44		1,156.44	
(b) Reserves and Surplus	19,403.49		18,324.10	
Sub Total : Shareholders' Funds		20,559.93		19,480.54
2 Non current Liabilities				
(a) Deferred Tax Liabilities (Net)	410.69		414.31	
(b) Long Term - Provisions	180.34		162.20	
Sub Total : Non- Current Liabilities		591.03		576.51
3 Current Liabilities				
(a) Short-term borrowings	2,559.41		2,779.50	
(b) Trade Payables	7,600.12		10,706.40	
(c) Other Long Term Liabilities	0.00		1.00	
(d) Other Current Liabilities	2,745.72		1,577.51	
(e) Short-term provisions	391.99		550.97	
Sub Total : Current Liabilities		13,297.24		15,615.38
TOTAL OF EQUITY AND LIABILITIES		34,448.20		35,672.43
B. ASSETS				
1 Non-current Assets				
(a) Fixed Assets	9,205.14		9,222.68	
(b) Non-Current Investments	185.65		185.65	
(c) Long Term Loans and Advances	63.49		62.78	
Sub Total : Non Current Assets		9,454.28		9,471.11
2 Current Assets				
(a) Inventories	8,411.94		9,744.50	
(b) Trade Receivables	14,397.63		13,500.64	
(c) Cash and Cash - Equivalents	1,296.16		1,706.08	
(d) Short-Term Loans and Advances	706.58		980.18	
(e) Other Current Assets	181.61		269.92	
Sub Total : Current Assets		24,993.92		26,201.32
TOTAL ASSETS		34,448.20		35,672.43

Notes:

- 1 Previous year's figures have been regrouped/reworked wherever necessary to make them comparable with the Current Year .
- 2 The results for Quarter ended 30th September, 2016 have been reviewed by the Audit Committee of the Board and have been approved by the Board of Directors at its meeting held on 9th November, 2016.
- 3 The Board of Directors has declared an Interim Dividend of Rs.1.25 (25 %) per equity share for the financial year 2016-17 at the above meeting. The said Interim Dividend shall be paid within 30 days. The Record date for the payment of Interim Dividend has been fixed on 18th November, 2016.
- 4 The Limited Review for the Quarter and Half Year ended 30th September, 2016 as required under Clause 33 of the Listing Agreement with the Stock Exchanges has been carried out by the Statutory Auditors.
- 5 The Company is primarily engaged in a single Segment i.e. Business of manufacture of Winding Wires. Therefore, Segment reporting as defined in Accounting Standard AS-17 is not applicable.



By order of the Board

(Signature)
Milan M. Mehta

Vice Chairman & Managing Director
DIN : 00003624

Place : Mumbai
Date : 9th November, 2016

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S. R. DIVATIA & CO.
CHARTERED ACCOUNTANTS

Limited Review Report to the Board of Directors of Precision Wires India Limited

We have reviewed the accompanying statement of unaudited financial results of Precision Wires India Limited for the period ended 30th September, 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. 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. A review is limited primarily to inquiries of 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. R. Divatia & Co.
Chartered Accountants



Shalin S Divatia
Partner
Membership No. : 39755



Mumbai,
Date: 9th November, 2016