



## 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

1	<b>Bombay Stock Exchange Limited (BSE)</b> Corporate Relationship Department, 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, P.J.Towers, Dalal Street, Fort, Mumbai-400 001	<b>To:</b> Kind Attn : <b>Mr. S. Subramanian, DCS - CRD</b> <b>Company Code : 523539</b>
2	The Manager, Listing Department <b>National Stock Exchange of India Limited (NSE)</b> 'Exchange Plaza', C-1, Block G, Bandra - Kurla Complex, Bandra (E) Mumbai - 400 051.	<b>Symbol : PRECWIRE</b>

September 6<sup>th</sup>, 2017

Dear Sir,

**Sub: Outcome of the Board Meeting Dtd 06<sup>th</sup> September, 2017.**

**Ref: Compliance under SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.**

The above Meeting of the Board of Directors held today at 11.35 A.M. and concluded at 02.15 P.M. The outcome of the Meeting is as under:

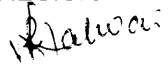
- 1) Approved and taken on record un-audited financial results for First quarter ended 30<sup>th</sup> June, 2017, along with Limited Review Report of Statutory Auditor. (4 Pages).
- 2) Approved project for capacity addition ----- Winding Wires made of Copper:

**Capacity Addition in MTs/annum:**

- |   |   |  |
|---|---|--|
| a) Existing Capacity                        | : | Approx 36000 MTs                               |
| b) Existing Capacity Utilization            | : | Approx 75 -80 %                                |
| c) Proposed Capacity Expansion              | : | 8000 MTs / annum (Approx)                      |
| d) Period within which capacity to be added | : | 18 Months                                      |
| e) Investment required                      | : | INR 33 CR. Approved at this Meeting.           |
| f) Mode of financing                        | : | Internal Accruals & Term Loan / Buyer's Credit |
| g) Rationale                                | : | Future Growth                                  |

- 3) Appointment of Chairman of the Company as Member of Nomination and Remuneration Committee under Section 178 of the Companies Act, 2013.

Thanking you,  
Yours faithfully,  
For PRECISION WIRES INDIA LIMITED

  
(Nishthi H Dharmani)  
Company Secretary



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(Rs. in Lakhs except Per Share Data)					
PART I STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE FIRST (Q1) QUARTER ENDED 30TH JUNE, 2017					
Sr. No.	Particulars	Quarter Ended June, 30,2017	Quarter Ended June, 30,2016	Quarter Ended Mar, 31,2017	Year Ended Mar, 31,2017
		(Un-audited)	(Un-audited)	(Audited)	(Audited)
1	Income from Operations				
	(a) Revenue from Operations	31,023.78	25,143.13	28,864.34	102,427.92
	(b) Other Operating Income	16.49	23.21	184.22	292.78
	Total Revenue (a + b)	31,040.27	25,166.34	29,048.56	102,720.70
2	Expenses				
	(a) Cost of Raw Material Consumed	22,357.40	18,090.05	22,243.97	74,741.57
	(b) Purchase of Stock-in-Trade	5.72	6.24	48.03	99.09
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(84.57)	425.96	(1,387.01)	(561.81)
	(d) Excise Duty	4,256.57	3,186.30	4,070.71	14,013.21
	(e) Employee benefits expenses	582.83	467.08	516.76	2,038.14
	(f) Depreciation & Amortisation Expense	333.41	331.24	363.47	1,428.55
	(g) Power & Fuel	508.16	460.71	529.02	2010.58
	(h) Finance Cost	311.76	268.73	230.34	922.87
	(i) Other Expenses	1,330.19	1,131.14	1,440.38	4737.45
	Total Expenses	29,601.47	24,367.45	28,055.67	99,429.65
3	Profit before Tax ( 1 - 2)	1,438.80	798.89	992.89	3,291.05
4	Tax Expenses				
	(a) Current Tax	536.04	283.66	236.83	1,052.67
	(b) Deferred Tax	(33.11)	(17.33)	37.17	6.94
5	Profit for the Period before Extraordinary Items	935.87	532.56	718.89	2,231.44
6	Extraordinary Items (net of Tax expenses)	-	-	-	-
7	Profit for the Period	935.87	532.56	718.89	2,231.44
8	Other Comprehensive Income	-	-	85.01	85.01
7	Total Comprehensive Income	935.87	532.56	633.88	2,146.43
8	Paid-up equity share capital (Face value of share Rs. 5/- each)	1,156.36	1,156.36	1,156.36	1,156.36
9	Reserves excluding revaluation reserve (as per balance sheet of Previous Accounting year)	-	-	-	20,082.01
10	Earnings Per Share (EPS)				
	(i) Earning per Share (before Extraordinary Items) of Rs. 5/- each (quarterly not annualised)	4.05	2.30	3.11	9.65
	(ii) Earning per Share (after Extraordinary Items) of Rs.5/- each (quarterly not annualised)	4.05	2.30	3.11	9.65

## PRECISION WIRES INDIA LTD

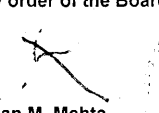
### Note


- 1 The above Unaudited Financial Results for the Quarter ended 30th June, 2017 have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their respective meetings held on 6th September, 2017
- 2 Results for the quarter ended June 30, 2017 have been prepared in accordance with The Companies (Indian Accounting Standards) Rules, 2015 (IND AS) notified by the Ministry of Corporate Affairs. The results for the quarter ended June 30, 2016 and year ended March 31, 2017 have been restated as per IND AS and are comparable on like to like basis.
- 3 The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4 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.
- 5 Statement of reconciliation of net profit reported under IND AS and net profit reported under previous Indian GAAP for the quarter ended June 30, 2016 are as under:

Reconciliation between Previous GAAP and Ind AS		
Particulars	Note	Quarter ended June 30, 2016
Net Profit after Tax as per Previous GAAP		539.02
<b>Ind AS Adjustments:</b>		
Depreciation, Amortisation and Impairment Charge	A	2.72
Expected Credit Loss Recognized	B	3.74
Tax Impact		
Net Profit after Tax and before OCI as per Ind AS	(A - B)	532.56
Other Comprehensive Income/ (Expenses)		-
<b>Total Comprehensive Income as per Ind AS</b>		<b>532.56</b>

Place : Mumbai  
Date : 6th September, 2017

By order of the Board

  
Milan M. Mehta  
Managing Director  
DIN : 00003624



# PARVATHY GANESH

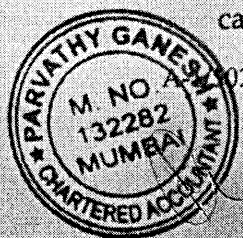
## CHARTERED ACCOUNTANT

The Board of Directors,  
Precision Wires India Limited,  
Saiman House, J.A.Raul Street,  
Off. Sayani Road, Prabhadevi,  
Mumbai -400025

1. I, have reviewed the unaudited financial results of **PRECISION WIRES INDIA LIMITED** (the "Company") for the quarter ended June 30, 2017 which are included in the accompanying "Statement of Unaudited Financial Results for Quarter ended June 30, 2017 together with the relevant notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI circular dated July 5, 2016, which has been initialed by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. My responsibility is to issue a report on the Statement based on my review.
2. I, conducted my review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the review to obtain moderate assurance as to whether Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and an analytical procedure 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.
4. 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

103, Sri Sankara Colony, Implosion Co-operative Hsg. Society, P. L. Lokhande Marg, Govandi,  
Mumbai- 400043

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respects in accordance with Ind AS and other recognized 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.

5. I draw attention to the following matters:

- a. Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- b. I was neither engaged to review, nor have I reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2016 and accordingly, I do not express any conclusion on the results in the Statement for the quarter ended on June 30, 2016. As set out in Note 5 to the Statement, these figures have been furnished by the Management.
- c. The financial statements of the Company for the year ended March 31, 2017 prepared in accordance with Companies (Accounting Standards) Rules, 2006, were audited by another firm of chartered accountants under the Companies Act, 2013 who, vide their report dated May 08, 2017 expressed an unmodified opinion on these financial statements.

My conclusion is not qualified in respect of these matters.

Parvathy Ganesh

Proprietor

Mem. No. 132282

Place; Mumbai

Date: 06th SEP, 2017

