



## 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>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>

Dear Sir,

Date: 12<sup>th</sup> February, 2018

**Sub: Outcome of the Board Meeting held today at Mumbai.**


**Ref: Regulatory Disclosure.**

The above Meeting was held today at 11.30 hrs and concluded at 12.30 hrs. The following business was transacted:

- i) The unaudited quarterly (Reviewed) financial results for the third quarter (Q3) and Nine Months ended 31<sup>st</sup> December, 2017 were approved. We attach herewith the above results (      pages) approved by the Board along with limited review Report of the Statutory Auditors.
- ii) Interim Dividend @ Rs. 2.00 ( 40 %) per equity share of the face value of Rs.5/- each fully paid was declared.  
  
For payment of above dividend, the record date is 23<sup>rd</sup> February, 2018. And dividend shall be paid on or before 13<sup>th</sup> March, 2018, to eligible members on above record date.
- iii) Increase in Borrowing Power of Board under Section 180 of the Act. For the purpose thereof, approval of Postal Ballot Notice and appointment of scrutinizer.
- iv) Mrs. Swati Gokul Maheshwari (DIN: 07091067) an Independent Director, re-appointed for further term of Five Years subject to approval of Members.
- v) Shri Pratap Ratilal Merchant(DIN : 00022223) , age 83 years, has resigned as an Independent Director from the Board of the Company, due to his ill- health, accepted with effect from closing of business hours of 31<sup>st</sup> March, 2018.

You are requested to take the above information on your records

Thanking you,  
Yours faithfully,  
For **PRECISION WIRES INDIA LIMITED**

  
(Nishthi H Dharmani)  
Company Secretary

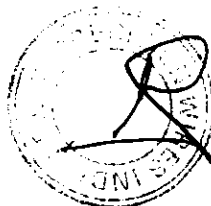


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(Rs. in Lakhs except Per Share Data)

Sr. No.	Particulars	Quarter Ended Dec, 31,2017	Quarter Ended Sept, 30,2017	Quarter Ended Dec, 31,2016	Nine Months Ended Dec, 31,2017	Nine Months Ended Dec, 31,2016	Year Ended Mar, 31,2017
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Income from Operations						
	(a) Revenue from Operations	41,346.21	30,678.23	20,619.43	98,791.65	63,621.07	1,02,427.92
	(b) Other Operating Income	152.81	30.90	11.90	200.20	108.56	292.78
	Total Revenue (a + b)	41,499.02	30,709.13	20,631.33	98,991.85	63,729.63	1,02,720.70
2	Expenses						
	(a) Cost of Raw Material Consumed	35,672.61	28,767.78	16,548.82	86,797.79	52,497.60	74,741.57
	(b) Purchase of Stock-in-Trade	34.00	11.55	39.39	51.27	51.06	99.09
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	1,107.59	(1,937.35)	701.30	(914.33)	825.20	(561.81)
	(d) Excise Duty	-	-	-	-	-	14,013.21
	(e) Employee benefits expenses	582.22	516.14	553.97	1,681.19	1,521.38	2,038.14
	(f) Depreciation & Amortisation Expense	348.62	375.63	364.22	1,057.66	1,065.08	1,428.55
	(g) Power & Fuel	413.78	405.34	528.68	1,327.28	1,481.56	2010.58
	(h) Finance Cost	358.58	299.13	188.92	969.47	692.53	922.87
	(i) Other Expenses	1,228.35	1,034.27	1,031.90	3,592.81	3,300.80	4737.45
	Total Expenses	39,745.75	29,472.49	19,967.20	94,563.14	61,435.21	99,429.65
3	Profit before Tax ( 1 - 2 )	1,753.27	1,236.64	674.13	4,428.71	2,294.42	3,291.05
4	Tax Expenses						
	(a) Current Tax	674.43	436.04	262.15	1,646.51	815.85	1,052.67
	(b) Deferred Tax	(12.13)	34.40	(24.99)	(10.84)	(30.23)	6.94
5	Profit for the Period before Extraordinary Items	1,090.97	766.20	436.97	2,793.04	1,508.80	2,231.44
6	Extraordinary Items (net of Tax expenses)						
7	Profit for the Period	1,090.97	766.20	436.97	2,793.04	1,508.80	2,231.44
8	Other Comprehensive Income						85.01
9	Total Comprehensive Income	1,090.97	766.20	436.97	2,793.04	1,508.80	2,146.43
10	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
11	Reserves excluding revaluation reserve (as per balance sheet of Previous Accounting year)						20,082.01
12	Earnings Per Share (EPS)						
	(i) Earning per Share (before Extraordinary Items) of Rs. 5/- each (quarterly not annualised)	4.72	3.31	1.89	12.08	6.52	9.65
	(ii) Earning per Share (after Extraordinary Items) of Rs.5/- each (quarterly not	4.72	3.31	1.89	12.08	6.52	9.65




## PRECISION WIRES INDIA LTD

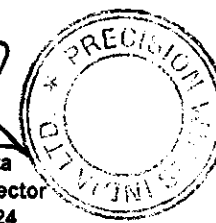
### Note

- 1 Previous year's/period's figures have been regrouped/reworked wherever necessary to make them comparable with the Current Year .
- 2 The above Unaudited Financial Results for the Quarter and for the Nine months ending 31st December, 2017 have been reviewed by the Audit Committee and considered and taken on record by the Board of Directors at the respective meeting held on 12th February, 2018
- 3 Results for the Quarter and for the Nine months ending December 31, 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 and Nine Months ended December 31, 2016 and year ended March 31, 2017 have been restated as per IND AS and are comparable on like to like basis.
- 4 The Board of Directors has declared an interim Dividend of Rs. 2.00 (40 %) per equity share for the Financial Year 2017-18 at the above meeting. The said Interim Dividend shall be paid within 30 days. The Record date of the payment of Interim Dividend has been fixed as 23rd February 2018,
- 5 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.
- 6 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.
- 7 According to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for the quarter ended 31st December, 2016 was reported inclusive of excise duty. Goods and Service Tax ('GST') has been implemented with effect from 1st July, 2017 which replaces Excise Duty and other indirect taxes. As per IND AS 18, the revenue for the quarter ended 31st December, 2017 is reported net of GST. Therefore the revenue from operations for the current quarter are not comparable with previous periods
- 8 The Company has only one reportable primary business segment as per IND AS 108, i.e., Manufacturing of Winding Wires.
- 9 Statement of reconciliation of Net Profit reported under IND AS and Net Profit reported under Previous Indian GAAP for the quarter ended 31st December, 2016, Nine months ending 31st December, 2016, and year ending 31st March, 2017 are as under

Particulars	Rs. In Lakhs		
	Unaudited Results for the Quarter ended 31st December, 2016	Unaudited Results for the Nine months ended 31st December, 2016	Audited Results for the Year ended 31st March, 2017
Reconciliation of Net Profit as reported			
Net Profit for the period as per IGAAP	431.56	1,510.96	2,203.85
Benefit/(Charge):			
Depreciation on account of transfer of Spares to Plant and Machinery	-2.72	-8.16	-10.88
Provision for Expected Credit Loss on	0	-3.74	-3.74
Actuarial loss on Defined Benefit plans reclassified to Other Comprehensive Income	0	0	32.02
Deferred Tax impact of above adjustments	8.13	9.74	10.19
Net profit for the period (as per Ind-AS)			
Add: Other Comprehensive Income			
Total Comprehensive Income	436.97	1,508.80	2,231.44

By order of the Board

  
**Milan M. Mehta**  
 Managing Director  
 DIN : 00003624

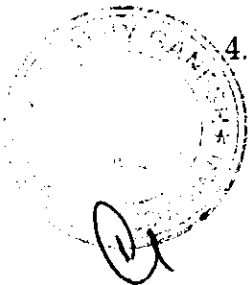


Place : Mumbai  
 Date 12th February, 2018

**PARVATHY GANESH**  
**CHARTERED ACCOUNTANT**

To,  
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 Nine months ending December 31, 2017 which are included in the accompanying "Statement of Unaudited Financial Results for Nine months ended December 31, 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 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.

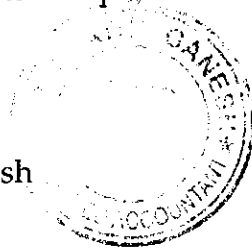
5. I draw attention to the following matters:

- a. Note 3 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 period ended on Dec 31, 2016 and accordingly, I do not express any conclusion on the results in the Statement for the period ended on Dec 31, 2016, 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*

Parvathy Ganesh  
Proprietor  
Mem. No. 132282



Place; Mumbai

Date: 12<sup>th</sup> February, 2018