



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: 11th June, 2020

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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Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Disclosure relating to impact of CoVID–19 pandemic on the Company

With reference to SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May 2020, regarding advisory on disclosure of material impact of COVID-19 pandemic on listed entities under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the required details are annexed herewith.

This is for your information and record.

For Precision Wires India Limited

Deepika Pandey
Company Secretary
ACS No: 41277

Encl: As Stated



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ANNEXURE-I

1	General Impact of Covid 19 on the Business	In general, there has been a large impact observed from 23 rd March 2020 onwards all through the various lockdown periods till date. Even now, although the lockdown have been lifted, there are many local and general issues which are impacting the demand, collections, finance, manpower availability/attendance, operations, dislocation of Supplier/s chain at Customers end.
2	Ability to Maintain operations including factories/depots/office spaces functioning and closed down	In general, the Management has been able to maintain control of the Company and the critical, administrative, accounting, banking, financial, audit, HR and other main operations all throughout the lockdown period till date by digitizing the administration and management to a large extent, by putting in place sufficient monitoring mechanisms and by remotely monitoring the day to day activities of the Company. After the factories/depots have been given permission to start, in general, we have not faced major problems in running the operations except due to lack of demand from our customers and availability of manpower. This, too, may gradually improve. Demand has been and remains much lower than normal since the lockdown began in March. We expect this trend to continue for the time being until such time that the consumer/industrial confidence, improvement in demand from customer and reform measures announced by the Govt may percolate into the economy.
3	Future Impact of Covid 19 on operations	This will depend on the severity of the pandemic and the time frame thereof. Govt of India has already made huge efforts to control the pandemic. As on date, with the number of cases rising, the next few months remain quite uncertain and challenging and it is difficult to judge when the situation will come back to normal. Until such time, there will be an impact on operations in terms of demand, payments, finance etc. There is also a possibility of big spikes in the COVID 19 cases which may prompt the local, State and/or Central Govt to go in for further lockdowns which will adversely further impact normalization of operations.
	Impact of COVID 19 on:	
5	Financial Resources	1)We have repaid all our creditors in a timely manner till date. 2)We have done reasonably good collection of payments from our customers till date considering the overall situation. 3)Inventories have been moving slower due to demand compression. 4)The Company has very low –debt gearing, and has good reserves and surplus which, hopefully, would enable us to navigate this difficult period. 5) We have been extended good support by our Bankers and have at present sufficient Bank Limits/Facilities to traverse this difficult period.
6	Liquidity	Despite the severe stress in the current quarter, the Company has discharged all its liabilities on time and if we receive payments from debtors in reasonable time our liquidity may remain comfortable. This position needs to be continuously reviewed and monitored. We also can be impacted due to sudden future relapse of COVID-19 and other shocks in operations and/or demand/supply.



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7	Ability to Service Debt and Bank/Other Creditors	The Company has serviced in time term loan/ interest thereon, debt, and other financial obligations on time so far.
8	Internal Financial Reporting and Control	The key day to day financial parameters of the Company are being closely monitored and controlled by the Management on a regular basis
9	Supply Chain	Our key raw material supply chains are normal, at the present, Management of the Company monitors and controls on regular basis. However, this situation is subject to change on account of COVID 19 related future events/shocks which may impact our suppliers.
10	Demand for our Products	The current demand for our primary product i.e. Winding Wires made of Copper has seen a big dip due to stresses in Indian Economy arising out of the COVID 19 pandemic and consequent lockdowns since March 23, 2020. The demand situation remains low and uncertain as on date and improvement may take some time, depending upon various factors. This is also subject to the intensity and duration of the pandemic and the disruption, if any, in the future caused due to COVID.
11	Profitability	The profitability of the Company will be adversely affected this year due to the slowdown in the economy on account of COVID 19.

For Precision Wires India Limited

Deepika Pandey
Company Secretary
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