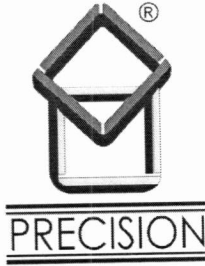


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PRECISION WIRES INDIA LIMITED

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	Bombay Stock Exchange 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
2	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

Date: 7th August, 2019

Dear Sir,

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

Ref: **Compliance under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.**



This is to inform you that the Meeting of the Board of Directors was held today at 11.30 hrs and concluded at 13.10 hrs. The following business was transacted:

- i) The unaudited quarterly (Reviewed) financial results for the First quarter (Q1) of FY 2019-20 was approved. Attached herewith 4 (Four) pages including limited review Report of the Statutory Auditor.
- ii) Expansion of Unit 5 at Silvassa completed.
- iii) Approval of fund and non-fund based Credit facilities of INR 1500 millions of HDFC Bank Ltd. and to surrender the existing credit facilities of INR 900 millions of Bank of Baroda.

For your information and records, please.

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

Nishthi H Dharmani
(Nishthi H Dharmani)
Company Secretary
Encl.a/a.





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SILVASSA-396 230, U.T. OF D.N.H., INDIA.

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(Rs. in Lakhs except Per Share Data)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE FIRST (Q1) QUARTER ENDED 30TH JUNE, 2019

Sr. No.	Particulars	Quarter Ended June, 30,2019	Quarter Ended March, 31,2019	Quarter Ended June, 30,2018	Year Ended Mar, 31,2019
		(Un-audited)	(Audited)	(Un-audited)	(Audited)
1	Income from Operations				
	(a) Revenue from Operations	42,676.93	44,563.52	44,210.44	1,75,788.58
	(b) Other Operating Income	23.65	53.77	25.29	153.00
	Total Revenue (a + b)	42,700.58	44,617.29	44,235.73	1,75,941.58
2	Expenses				
	(a) Cost of Raw Material Consumed	40,383.31	39,843.70	39,167.32	1,55,819.44
	(b) Purchase of Stock-in-Trade	0.00	6.70	2.38	15.16
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(2,360.64)	(354.87)	86.44	516.41
	(d) Employee benefits expenses	676.98	605.50	635.16	2,576.39
	(e) Depreciation & Amortisation Expense	387.35	377.36	294.28	1,278.80
	(f) Power & Fuel	615.30	631.83	617.33	2,434.30
	(g) Finance Cost	579.64	364.57	457.60	1,711.91
	(h) Other Expenses	1,145.69	1,574.37	1,148.66	5,127.61
	Total Expenses	41,427.63	43,049.16	42,409.17	1,69,480.02
3	Profit before Tax (1 - 2)	1,272.95	1,568.13	1,826.56	6,461.56
4	Tax Expenses				
	(a) Current Tax	430.22	470.67	646.24	2,190.00
	(b) Deferred Tax	31.68	78.15	(4.71)	88.84
5	Profit for the Period before Extraordinary Items	811.05	1,019.31	1,185.03	4,182.72
6	Extraordinary Items (net of Tax expenses)	-	-	-	-
7	Profit for the Period	811.05	1,019.31	1,185.03	4,182.72
8	Other Comprehensive Income	-	(35.80)	-	(35.80)
9	Total Comprehensive Income	811.05	983.51	1,185.03	4,146.92
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
11	Reserves excluding revaluation reserve (as per balance sheet of Previous Accounting year)	-	-	-	25,386.95
12	Earnings Per Share (EPS)				
	(i) Earning per Share (before Extraordinary Items) of Rs. 5/- each (quarterly not annualised)	3.51	4.41	5.12	18.09
	(ii) Earning per Share (after Extraordinary Items) of Rs. 5/- each (quarterly not annualised)	3.51	4.41	5.12	18.09



Note :

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- 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 Company has adopted Ind AS 116 " Leases" effective April 1, 2019 and applied the standard to its leases . This has resulted in recognizing a Right -to -use Asset and a corresponding Lease Liability of Rs. 152.37 Lakhs as at 1st April, 2019 . The impact on the profit for the quarter is not material.
- 3 The above Unaudited Financial Results for the Quarter Ended 30th June,2019 have been reviewed and recommended by the Audit Committee and were taken on record and approved by the Board of Directors in their respective meetings held on 7th August, 2019.
- 4 The Statutory Auditor of the Company has carried out "Limited Review" of the above results as per Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 5 The Company has only one reportable primary business segment as per IND AS 108, i.e., Manufacturing of Winding Wires.
- 6 The Figures for the quarter ended 31st March, 2019 are the balancing figure between audited figures in respect of full financial year and the unaudited year to date figures up to the third quarter of the Financial Year ended 31st March, 2019.
- 7 Previous year's/period's figures have been regrouped/reworked wherever necessary to make them comparable with the Current Year .

By order of the Board



MANOJ M. MEHTA

Vice Chairman & Managing Director

DIN : 00003624



Place : Mumbai

Date 7th August, 2019

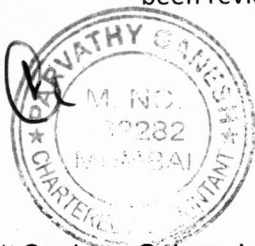
PARVATHY GANESH
CHARTERED ACCOUNTANT

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**LIMITED REVIEW REPORT ON UNAUDITED QUARTERLY FINANCIAL RESULTS
FOR PRECISION WIRES INDIA LIMITED UNDER REGULATION 33 OF THE SEBI
(LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

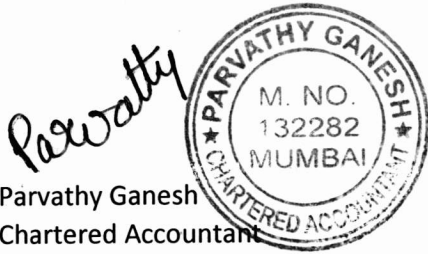
To,
The Board of Directors of Precision Wires India Limited

1. I, have reviewed the accompanying statement of unaudited standalone financial results of **PRECISION WIRES INDIA LIMITED** ('the Company') for the quarter ended 30th June 2019, which are included in the accompanying "Statement of Unaudited Financial Results for the Quarter ended June 30th 2019 together with the relevant notes thereon (the "statement"). The statement has been prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').
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. My responsibility is to issue a report on these financial results based on my review.
3. I, conducted my 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 I plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement.
4. A review is limited primarily to inquiries of the Company personnel and analytical procedures 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.
5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.





6. 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 the Ind AS and the other recognised 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.



Parvathy Ganesh
Chartered Accountant
Proprietor
Membership no. 132282
ICAI UDIN : 19132282AAAAAH1698

Place : Mumbai
Date : 07th August, 2019