



PRECISION WIRES INDIA LIMITED

CIN : L31300MH1989PLC054356

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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
Ind AS Adjustments:		
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.	(A - B)	532.56
Other Comprehensive Income/ (Expenses)		-
Total Comprehensive Income as per Ind AS		532.56

Place : Mumbai
Date : 6th September, 2017

By order of the Board

Milan M. Mehta
Managing Director
DIN : 00003624

