



PRECISION WIRES INDIA LIMITED

Regd. Office : Saiman House, J.A.Raul Street, Off Sayani Road, Prabhadevi, Mumbai - 400 025
Works : Plot No. 125/2 Amli Hanuman (66 KVA) Road, Silvassa - 396 230, U.T. of D & N.H.



PART I STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2013

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended Sept. 30, 2013	Quarter Ended June 30, 2013	Quarter Ended Sept. 30, 2012	Half Year Ended Sept. 30, 2013	Half Year Ended Sept. 30, 2012	Year Ended March 31, 2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	23,051.54	24,724.08	23,987.05	47,775.62	49,636.11	97,582.86
	(b) Other Operating Income	134.85	6.13	(16.14)	140.98	1.28	38.14
	Total Income from Operations (Net)	23,186.39	24,730.21	23,970.91	47,916.60	49,637.39	97,621.00
2	Expenses						
	(a) Cost of Raw Material Consumed	18,284.87	23,163.92	20,488.35	41,448.79	44,593.92	87,460.84
	(b) Purchase of Stock-in-Trade	45.19	92.22	2.56	137.41	4.45	4.45
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	1,713.81	(1,143.35)	879.98	570.46	(802.81)	(1,016.84)
	(d) Employee benefits expenses	388.61	365.83	317.27	754.44	645.64	1,356.15
	(e) Depreciation & Amortisation Expense	286.60	294.45	314.52	581.05	632.41	1,257.41
	(f) Power & Fuel	410.17	385.69	437.12	795.86	915.49	1,738.79
	(g) Other Expenses	1,191.59	1,037.07	1,115.32	2,228.66	1,888.88	4,013.67
	Total Expenses	22,320.84	24,195.83	23,555.12	46,516.67	47,877.98	94,814.47
3	Profit (+)/Loss (-) from Operations before Other Income, Finance Cost & Exceptional Items (1 ± 2)	865.55	534.38	415.79	1,399.93	1,759.41	2,806.53
4	Other Income	14.20	61.32	23.54	75.52	34.92	88.16
5	Profit(+)/Loss (-) from Ordinary Activities before Finance Cost & Exceptional Items (3 ± 4)	879.75	595.70	439.33	1,475.45	1,794.33	2,894.69
6	Finance Cost	78.19	78.63	103.56	156.82	264.05	506.85
7	Profit (+)/Loss (-) from Ordinary Activities after Finance Costs but before Exceptional Items (5 ± 6)	801.56	517.07	335.77	1,318.63	1,530.28	2,387.84
8	Exceptional Items	-	-	-	-	-	-
9	Profit (+)/Loss (-) from Ordinary Activities before Tax (7 ± 8)	801.56	517.07	335.77	1,318.63	1,530.28	2,387.84
10	Tax Expenses (Including Deferred Tax)	260.91	153.34	139.41	414.25	527.80	792.41
11	Net Profit (+) /Loss (-) from Ordinary Activities after Tax (9 ± 10)	540.65	363.73	196.36	904.38	1,002.48	1,595.43
12	Extraordinary Items (net of Tax expenses)	-	-	-	-	-	-
13	Net Profit (+) /Loss (-) for the period (11±12)	540.65	363.73	196.36	904.38	1,002.48	1,595.43
14	Paid-up equity share capital (Face value of share Rs. 10/- each)	1156.36	1156.36	1156.36	1156.36	1156.36	1156.36
15	Reserves excluding Revaluation Reserve (as per balance sheet of Previous Accounting year)	-	-	-	-	-	19,063.43
16	Earnings Per Share (EPS)						
	(i) Earning per Share (before Extraordinary Items) of Rs.10/- each (quarterly not annualised)	4.67	3.15	1.70	7.82	8.67	13.80
	(ii) Earning per Share (after Extraordinary Items) of Rs.10/- each (quarterly not annualised)	4.67	3.15	1.70	7.82	8.67	13.80

PART II SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2013

Sr. No.	Particulars	Quarter Ended Sept. 30, 2013	Quarter Ended June 30, 2013	Quarter Ended Sept. 30, 2012	Half Year Ended Sept. 30, 2013	Half Year Ended Sept. 30, 2012	Year Ended March 31, 2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A.	PARTICULARS OF SHAREHOLDING						
	1 Public Shareholding						
	- Number of Shares	4,663,840	4,663,840	4,666,340	4,663,840	4,666,340	4,666,340
	- % of shareholding	40.33	40.33	40.35	40.33	40.35	40.35
	2 Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of Shares	6,899,783	6,899,783	6,897,283	6,899,783	6,897,283	6,897,283
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	59.67	59.67	59.65	59.67	59.65	59.65
B	INVESTOR COMPLAINTS	Three Months ended 30.09.2013					
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	1					
	Disposed during the quarter	1					
	Remaining unresolved at the end of quarter	NIL					

STATEMENT OF ASSETS & LIABILITIES

(Rs. in Lakhs)

Particulars	Half Year Ended September 30, 2013	As at Year Ended March 31, 2013
	Unaudited	Audited
A. EQUITY AND LIABILITIES		
1 Shareholders funds		
(a) Share Capital	1,156.44	1,156.44
(b) Reserves and Surplus	19,967.81	19,063.43
Sub Total: Shareholders Funds	21,124.25	20,219.87
2 Non current Liabilities		
(a) Long-Term Borrowings	785.02	791.48
(b) Deferred Tax Liabilities (Net)	1,675.58	1,691.84
(c) Long Term - Security Deposits (Other Long Term Liabilities)	2.00	1.75
(d) Long Term provisions	-	-
	2,462.60	2,485.07
3 Current Liabilities		
(a) Short-term borrowings	8,379.60	8,216.78
(b) Trade Payables	8,141.37	17,732.12
(c) Other Current Liabilities	8,319.96	4,056.29
(d) Short-term provisions	205.69	350.68
Sub Total: Current Liabilities	25,046.62	30,355.87
TOTAL OF EQUITY AND LIABILITIES	48,633.47	53,060.81
B ASSETS		
1 Non-current Assets		
(a) Fixed Assets	13,436.46	13,694.42
(b) Non-Current Investments	0.14	50.14
(c) Long Term Loans and Advances in the nature of Deposits	103.78	74.98
(d) Other Non Current assets	-	-
Sub Total : Non Current Assets	13,540.38	13,819.54
2 Current Assets, Loans and Advances		
(a) Current Investments	-	1,920.00
(b) Inventories	9,070.83	9,813.43
(c) Trade Receivables	15,796.65	19,260.05
(d) Cash and Cash - Equivalents	2,198.50	3,974.21
(e) Short-Term Loans and Advances	7,898.67	3,675.56
(f) Other Current Assets	128.44	598.02
Sub Total : Current Assets	35,093.09	39,241.27
TOTAL ASSETS	48,633.47	53,060.81

Notes:

- Previous year's figures have been regrouped/reworked wherever necessary to make them comparable with the Current Year.
- The results for Half Year ended 30th September, 2013 have been reviewed by the Audit Committee of the Board and have been approved by the Board of Directors at its meeting held on 28th October, 2013.
- The Board of Directors has declared an Interim Dividend of Rs. 4/- (40%) per equity share for the financial year 2013-14 at the above meeting. The Record date for the payment of Interim Dividend has been fixed on 8th November, 2013. The said Interim Dividend shall be paid within 30 days.
- The Limited Review for the Three Months ended 30th September, 2013 as required under Clause 41 of the Listing Agreement with the Stock Exchanges has been carried out by the Statutory Auditors.
- The Company is primarily engaged in a single Segment i.e. Business of manufacture of Winding Wires. Therefore, Segment reporting as defined in Accounting Standard AS-17 is not applicable.

By order of the Board

Place : Mumbai
Date : 28th October, 2013

Milan M. Mehta
Vice Chairman & Managing Director