

BSE 404059 / CA 404114
NSE CA. 2018/Nov/15/6

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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

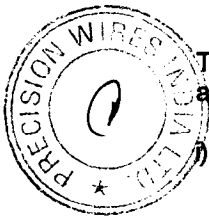
1	Bombay Stock Exchange Limited (BSE) Corporate Relationship Department, 1 st Floor, New Trading Ring, Rotunda Building, P.J.Towers, Dalal Street, Fort, Mumbai-400 001 Company Code : 523539
2	The Manager, Listing Department National Stock Exchange of India Limited (NSE) 'Exchange Plaza', C-1, Block G, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051. Symbol : PRECWIRE

Date: 5th November, 2018

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 12.50 hrs. The following business was transacted:

i) The unaudited quarterly (Reviewed) financial results for the second quarter (Q2) and half year ended 30th September, 2018 were approved.

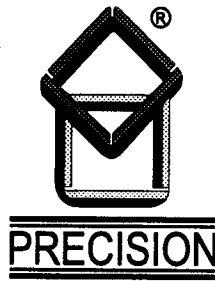
We attach herewith the above results (4 pages) approved by the Board along with limited review Report of the Statutory Auditors.

ii) Interim Dividend for FY 2018-19 was recommended @ Rs. 2/- (40 %) per equity share of the face value of Rs.5/- each fully paid. The Record date was fixed for payment of above Interim Dividend as 19th November, 2018. And Interim Dividend shall be paid on or before 5th December, 2018 to those equity shareholders whose names will appear in the Register of Members as on 19th November, 2018 being the Record Date.

You are requested to take the above information on your records

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

Nishthi H Dharmani
(Nishthi H Dharmani)
Company Secretary



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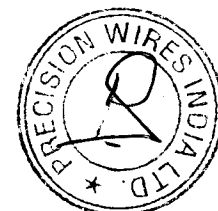
CIN : L31300MH1989PLC054356 • PAN : AAACP7555L

WORKS: PLOT NO. 125/2, AMLI HANUMAN (66KVA) ROAD,
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 QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018							
Sr. No.	Particulars	Quarter Ended Sept, 30, 2018	Quarter Ended June, 30, 2018	Quarter Ended Sept, 30, 2017	Six Months Ended Sept, 30, 2018	Six Months Ended Sept, 30, 2017	Year Ended Mar, 31, 2018
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Income from Operations						
	(a) Revenue from Operations	43,183.34	44,210.44	30,678.23	87,393.78	61,702.01	1,44,939.33
	(b) Other Operating Income	3.17	25.29	30.90	28.46	47.39	204.59
	Total Revenue (a + b)	43,186.51	44,235.73	30,709.13	87,422.24	61,749.40	1,45,143.92
2	Expenses						
	(a) Cost of Raw Material Consumed	39,232.14	39,167.32	28,767.78	78,399.47	51,125.18	1,26,093.53
	(b) Purchase of Stock-in-Trade	18.55	2.38	11.56	20.93	17.27	26.89
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(690.80)	86.44	(1,937.35)	(604.36)	(2,021.92)	(2,007.39)
	(d) Excise Duty	-	-	-	-	4,256.57	4,156.75
	(e) Employee benefits expenses	653.25	635.16	516.14	1,288.41	1,098.97	2,273.22
	(f) Depreciation & Amortisation Expense	293.76	294.28	375.63	588.03	709.04	1,406.99
	(g) Power & Fuel	598.14	617.33	405.34	1,215.47	913.50	1836.12
	(h) Finance Cost	458.22	457.60	299.13	915.83	610.89	1,520.27
	(i) Other Expenses	1,053.82	1,148.66	1,034.27	2,202.47	2,364.46	5028.41
	Total Expenses	41,817.08	42,409.17	29,472.49	84,026.25	59,073.96	1,39,334.79
3	Profit before Tax (1 - 2)	1,569.43	1,826.56	1,236.64	3,395.99	2,675.44	5,809.13
4	Tax Expenses						
	(a) Current Tax	580.07	648.24	436.04	1,226.32	972.08	2,210.76
	(b) Deferred Tax	(29.02)	(4.71)	34.40	(33.74)	1.29	0.10
5	Profit for the Period before Extraordinary Items	1,018.38	1,185.03	766.20	2,203.41	1,702.07	3,598.27
6	Extraordinary Items (net of Tax expenses)	-	-	-	-	-	-
7	Profit for the Period	1,018.38	1,185.03	766.20	2,203.41	1,702.07	3,598.27
8	Other Comprehensive Income	-	-	-	-	-	38.00
9	Total Comprehensive Income	1,018.38	1,185.03	766.20	2,203.41	1,702.07	3,560.27
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)	-	-	-	-	-	22,494.88
12	Earnings Per Share (EPS)						
	(i) Earning per Share (before Extraordinary Items) of Rs. 5/- each (quarterly not annualised)	4.40	5.12	3.31	9.53	7.36	15.56
	(ii) Earning per Share (after Extraordinary Items) of Rs. 5/- each (quarterly not annualised)	4.40	5.12	3.31	9.53	7.36	15.56



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PRECISION WIRES INDIA LTD

STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2018

(Rs. in Lakhs)

Particulars		As at 30.09.2018 (Un Audited)	As at 31.03.2018 (Audited)
1	ASSETS		
(1)	Non-current Assets		
	(a) Property, Plant and Equipment	7,883.98	7,833.24
	(b) Capital-work-in-progress	2,750.69	1,042.64
	(c) Intangible Assets	90.06	70.76
	(d) Financial Assöts		
	(i) Investments	141.56	141.56
	(ii) Trade Receivables	50.80	40.79
	(iii) Other Financial Assets	0.09	0.09
	(iv) Other Assets	59.99	43.46
	Non Current Assets	10,977.17	9,172.54
(2)	Current Assets		
	(a) Inventories	12,038.20	10,804.64
	(b) Financial Assöts		
	(i) Investments	500.00	-
	(ii) Trade Receivables	29,378.68	25,391.79
	(iii) Cash and Cash - Equivalents	3,784.86	6,057.35
	(iv) Bank Balances Other than Cash and Cash equivalent	83.73	76.56
	(iv) Other Current Financial Assets	2,081.80	1,367.09
	Current Assets	47,867.27	43,697.43
	TOTAL ASSETS	58,844.44	52,869.97
1	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	1,156.44	1,156.44
	(b) Other Equity	24,001.01	22,494.68
		25,157.45	23,651.12
2	Non current Liabilities		
	(a) Borrowings	563.00	0.00
	(b) Other Financial Liabilities	79.65	74.67
	(c) Deffered Tax Liabilities (Net)	318.56	352.30
	(d) Provisions	115.85	96.95
	Non- Current Liabilities	1,077.06	523.92
3	Current Liabilities		
	(a) Borrowings	161.30	3,343.31
	(b) Trade Payables	30,058.01	23,951.28
	(c) Other Financial Liabilities	694.22	234.30
	(d) Other Current Liabilities	1,328.18	1,020.07
	(e) Provisions	368.22	145.97
	Current Liabilities	32,609.93	28,694.93
	TOTAL OF EQUITY AND LIABILITIES	58,844.44	52,869.97



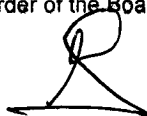
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PRECISION WIRES INDIA LTD

Note

- 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 above Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2018 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 5th November, 2018.
- 3 The Statutory Auditor of the Company has carried out a "Limited Review" of the above results as per Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4 According to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for the quarter ended 30th September, 2017 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 30th September, 2018 is reported net of GST. Therefore the revenue from operations for the current quarter is not comparable with the corresponding previous year quarter ended 30th September, 2017.
- 5 The Board has declared an Interim Dividend of Rs. 2/- (40%) per Equity Shares of face value of Rs. 5/- each for the period ended 30th September, 2018 at its meeting held on 5th November, 2018. The Record date for the purpose of determining the entitlement for payment of interim dividend is fixed as 19th November, 2018.
- 6 The Company has only one reportable primary business segment as per IND AS 108, i.e., Manufacturing of Winding Wires.
- 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



MILAN M. MEHTA
Vice Chairman & Managing Director
DIN : 00003624



Place : Mumbai
Date 5th November, 2018

(S/R)

PARVATHY GANESH
CHARTERED ACCOUNTANT

Limited Review Report on Quarterly Unaudited Financial Results of Precision Wires India Limited pursuant to the Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors of Precision Wires India Limited

1. I have reviewed the accompanying statement of unaudited financial results of Precision Wires India Limited ('the Company') for the quarter ended 30 September 2018, and year to date results for the period from 1st April 2018 to 30th September, 2018 attached herewith, being submitted 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 is the responsibility of the Company's Management and has been approved by the Board of Directors. 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. 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.
4. Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying statement of unaudited financial result prepared in accordance with applicable Accounting Standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Parvathy
Parvathy Ganesh
Chartered Accountant

Proprietor
Membership No : ~~132282~~
Date : 05th November, 2018

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