



PRECISION WIRES INDIA LIMITED

CIN : L31300MH1989PLC054356

Regd. Office : Saiman House, J.A. Raul Street,
Off. Sayani Road, Prabhadevi, Mumbai - 400 025

TEL +91-22-24376281. FAX: +91-22-24370687. E-MAIL: mumbai@pwl.net. WEB : www.precisionwires.com



Page 1/2

(Rs. in Lakhs except Per Share Data)

PART I STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016						
Sr. No.	Particulars	Quarter Ended March 31, 2016	Quarter Ended Dec 31, 2015	Quarter Ended March 31, 2015	Year Ended March 31, 2016	Year Ended March 31, 2015
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	(a) Net Sales / Income from Operations (Net of Excise Duty)	20,958.37	19,003.64	20,717.58	84,348.61	88,077.45
	(b) Other Operating Income	47.01	1.47	58.25	123.31	222.06
	Total Income from Operations (Net)	21,005.38	19,005.11	20,775.83	84,471.92	88,299.51
2	Expenses					
	(a) Cost of Raw Material Consumed	17,623.09	16,695.71	16,884.91	71,299.85	75,867.27
	(b) Purchase of Stock-in-Trade	6.23	4.54	3.42	20.48	9.14
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(273.33)	(645.17)	763.95	(118.01)	(205.30)
	(d) Employee benefits expenses	460.18	461.72	375.48	1,746.26	1,551.52
	(e) Depreciation & Amortisation Expense	396.00	401.72	505.64	1,577.38	1,959.03
	(f) Power & Fuel	500.30	445.77	457.69	1,844.83	1,939.74
	(g) Other Expenses	1,283.71	1,043.08	1,293.62	4,367.14	4,180.76
	Total Expenses	19,996.18	18,207.37	20,284.71	80,737.93	85,302.16
3	Profit (+)/Loss (-) from Operations before Other Income, Finance Cost & Exceptional Items (1 ± 2)	1,009.20	797.74	491.12	3,733.99	2,997.35
4	Other Income	13.48	9.52	4.98	37.79	102.61
5	Profit(+)/Loss (-) from ordinary activities before Finance Cost & Exceptional Items (3 ± 4)	1,022.68	807.26	496.10	3,771.78	3,099.96
6	Finance Cost	276.31	287.10	175.89	1,112.10	1,421.89
7	Profit (+)/Loss (-) from ordinary activities after finance costs but before Exceptional Items (5 ± 6)	746.37	540.16	320.21	2,659.68	1,678.07
8	Exceptional Items	-	-	-	-	-
9	Profit (+)/Loss (-) from Ordinary Activities before Tax (7 ± 8)	746.37	540.16	320.21	2,659.68	1,678.07
10	Tax Expenses (Including Deferred Tax)	250.00	208.47	130.39	956.70	667.68
11	Net Profit (+) /Loss (-) from Ordinary Activities after tax (9 ± 10)	496.37	333.69	189.82	1,702.98	1,010.39
12	Extraordinary Items (net of Tax expenses)	-	-	-	-	-
13	Net Profit (+) /Loss (-) for the period (11 ± 12)	496.37	333.69	189.82	1,702.98	1,010.39
14	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
15	Reserves excluding revaluation reserve (as per balance sheet of Previous Accounting year)	-	-	-	18,324.10	17,528.49
16	Earnings Per Share (EPS)					
	(i) Earning per Share (before Extraordinary Items) of Rs. 5/- each (quarterly not annualised)	2.15	1.44	0.82	7.36	4.37
	(ii) Earning per Share (after Extraordinary Items) of Rs.5/- each (quarterly not annualised)	2.15	1.44	0.82	7.36	4.37



STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2016

Rs. in Lakhs

Particulars	As at		As at	
	March 31, 2016		March 31, 2015	
	(Audited)		(Audited)	
A. EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share Capital	1,156.44		1,156.44	
(b) Reserves and Surplus	18,324.10		17,528.49	
Sub Total : Shareholders' Funds	19,480.54		18,684.93	
2 Non current Liabilities				
(a) Deferred Tax Liabilities (Net)	414.31		561.37	
(b) Long Term - Provisions	162.20		137.25	
Sub Total : Non- Current Liabilities	576.51		698.62	
3 Current Liabilities				
(a) Short-term borrowings	2,779.50		3,462.52	
(b) Trade Payables	10,706.40		10,755.77	
(c) Other Long Term Liabilities	1.00		1.00	
(d) Other Current Liabilities	1,577.51		1,724.53	
(e) Short-term provisions	550.97		432.03	
Sub Total : Current Liabilities	15,615.38		16,374.85	
TOTAL OF EQUITY AND LIABILITIES	35,672.43		35,759.40	
B. ASSETS				
1 Non-current Assets				
(a) Fixed Assets	9,222.68		8,961.63	
(b) Non-Current Investments	185.65		0.14	
(c) Long Term Loans and Advances	62.78		63.40	
Sub Total : Non Current Assets	9,471.11		9,025.17	
2 Current Assets, Loans and Advances				(Audited)
(a) Inventories	9,744.50		9,526.49	
(b) Trade Receivables	13,500.64		13,750.10	
(c) Cash and Cash - Equivalents	1,706.08		1,819.81	
(d) Short-Term Loans and Advances	980.18		1,138.63	
(e) Other Current Assets	269.92		499.20	
Sub Total : Current Assets, Loans and Advances	26,201.32		26,734.23	
TOTAL ASSETS	35,672.43		35,759.40	

Notes:

- 1 Previous year's figures have been regrouped/reworked wherever necessary to make them comparable with the Current Year.
- 2 The results for Quarter IV and year ended 31st March, 2016 have been reviewed by the Audit Committee of the Board and have been approved by the Board of Directors at its meeting held on 26th May, 2016.
- 3 The Members of the Company approved at the Annual General Meeting dated 28th Aug, 2015, the sub-division of each fully paid-up Equity Shares from One Share of Rs. 10/- each to Rs. 5/- each which was effective from 23rd Mar, 2016. The Number of Equity Shares (excluding 1600 Forfeited Shares of Rs. 10/- each for which Equity Share Certificates were not issued and hence sub-division not done) of the Company therefore stands revised from 1,15,83,623 Equity Shares of Rs. 10/- each to 2,31,27,246 Equity Shares of Rs. 5/- each. Consequently, the Earnings per Share (EPS) for all the previous periods have been re-computed.
- 4 The Board of Directors of the Company declared and paid Two Interim Dividend of Rs. 2.50 (25%) and Rs. 1.50 (15%) on Face Value of Rs. 10/- per fully paid-up Equity Share in November, 2015 and in February, 2016 respectively. The Board of Directors of the Company have recommended Final Dividend of Rs. 1.25 (25%) on Face Value of Rs. 5/- per Equity Share subject to the approval of the Shareholders at the ensuing Annual General Meeting.
- 5 The Board of Directors of the Company have approved the appointment of new Registrar and Transfer Agents M/s. Link Intime India Pvt. Ltd. w.e.f 01st Jun, 2016 and cancellation of Agreement with existing Registrar and Transfer Agent M/s. Sharepro Services India Pvt. Ltd. w.e.f. from 01st Jun, 2016.
- 6 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



Milan M. Mehta
Vice Chairman & Managing Director
DIN : 00003624



Place : Mumbai
Date : 26th May, 2016



PRECISION WIRES INDIA LIMITED

CIN : L31300MH1989PLC054356

Regd. Office : Saiman House, J.A. Raul Street,

Off. Sayani Road, Prabhadevi, Mumbai - 400 025



TEL +91-22-24376281. FAX: +91-22-24370687. E-MAIL: mumbai@pwil.net. WEB : www.precisionwires.com



Page 1/2

(Rs. in Lakhs except Per Share Data)

PART I STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016						
Sr. No.	Particulars	Quarter Ended March 31, 2016	Quarter Ended Dec 31, 2015	Quarter Ended March 31, 2015	Year Ended March 31, 2016	Year Ended March 31, 2015
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	(a) Net Sales / Income from Operations (Net of Excise Duty)	20,958.37	19,003.64	20,717.58	84,348.61	88,077.45
	(b) Other Operating Income	47.01	1.47	58.25	123.31	222.06
	Total Income from Operations (Net)	21,005.38	19,005.11	20,775.83	84,471.92	88,299.51
2	Expenses					
	(a) Cost of Raw Material Consumed	17,623.09	16,695.71	18,884.91	71,299.85	75,867.27
	(b) Purchase of Stock-in-Trade	6.23	4.54	3.42	20.48	9.14
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(273.33)	(845.17)	763.95	(118.01)	(205.30)
	(d) Employee benefits expenses	460.18	461.72	375.48	1,746.26	1,551.52
	(e) Depreciation & Amortisation Expense	396.00	401.72	505.64	1,577.38	1,959.03
	(f) Power & Fuel	500.30	445.77	457.69	1,844.83	1,939.74
	(g) Other Expenses	1,283.71	1,043.08	1,293.62	4,367.14	4,180.76
	Total Expenses	19,996.18	18,207.37	20,284.71	80,737.93	85,302.16
3	Profit (+)/Loss (-) from Operations before Other Income, Finance Cost & Exceptional Items (1 ± 2)	1,009.20	797.74	491.12	3,733.99	2,997.35
4	Other Income	13.48	9.52	4.98	37.79	102.61
5	Profit(+)/Loss (-) from ordinary activities before Finance Cost & Exceptional Items (3 ± 4)	1,022.68	807.26	496.10	3,771.78	3,099.96
6	Finance Cost	276.31	267.10	175.89	1,112.10	1,421.89
7	Profit (+)/Loss (-) from ordinary activities after finance costs but before Exceptional Items (5 ± 6)	746.37	540.16	320.21	2,659.68	1,678.07
8	Exceptional Items	-	-	-	-	-
9	Profit (+)/Loss (-) from Ordinary Activities after Exceptional Items but before Tax (7 ± 8)	746.37	540.16	320.21	2,659.68	1,678.07
10	Tax Expenses (Including Deferred Tax)	250.00	206.47	130.39	956.70	667.68
11	Net Profit (+) /Loss (-) from Ordinary Activities after tax (9 ± 10)	496.37	333.69	189.82	1,702.98	1,010.39
12	Extraordinary Items (net of Tax expenses)	-	-	-	-	-
13	Net Profit (+) /Loss (-) after Tax before Share in profit of Associates (11 ± 12)	496.37	333.69	189.82	1,702.98	1,010.39
14	Share of Profit (+) / Loss (-) of Associate	8.68	-	-	8.68	-
15	Net Profit (+) /Loss (-) for the period (14 ± 13)	487.69	333.69	189.82	1,694.30	1,010.39
16	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
17	Reserves excluding revaluation reserve (as per balance sheet of Previous Accounting year)	-	-	-	18,315.42	17,528.49
18	Earnings Per Share (EPS)					
	(i) Earning per Share (before Extraordinary Items) of Rs. 5/- each (quarterly not annualised)	2.11	1.44	0.82	7.33	4.37
	(ii) Earning per Share (after Extraordinary Items) of Rs.5/- each (quarterly not annualised)	2.11	1.44	0.82	7.33	4.37

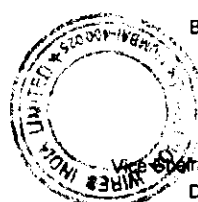
STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2016

Rs. in Lakhs

Particulars	As at		As at	
	March 31,2016		March 31,2015	
	(Audited)		(Audited)	
A. EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share Capital	1,156.44		1,156.44	
(b) Reserves and Surplus	18,315.42		17,528.49	
Sub Total : Shareholders' Funds		19,471.86		18,684.93
2 Non current Liabilities				
(a) Deferred Tax Liabilities (Net)	414.31		561.37	
(b) Long Term - Provisions	162.20		137.25	
Sub Total : Non- Current Liabilities		576.51		698.62
3 Current Liabilities				
(a) Short-term borrowings	2,779.50		3,462.52	
(b) Trade Payables	10,706.40		10,755.77	
(c) Other Long Term Liabilities	1.00		1.00	
(d) Other Current Liabilities	1,577.51		1,724.53	
(e) Short-term provisions	550.97		432.03	
Sub Total : Current Liabilities		15,615.38		16,374.85
TOTAL OF EQUITY AND LIABILITIES		35,663.75		35,759.40
B. ASSETS				
1 Non-current Assets				
(a) Fixed Assets	9,222.68		8,961.63	
(b) Non-Current Investments	176.97		0.14	
(c) Long Term Loans and Advances	62.78		63.40	
Sub Total : Non Current Assets		9,462.43		9,025.17
2 Current Assets, Loans and Advances				
(a) Inventories	9,744.50		9,526.49	
(b) Trade Receivables	13,500.64		13,750.10	
(c) Cash and Cash - Equivalents	1,706.08		1,819.81	
(d) Short-Term Loans and Advances	980.18		1,138.63	
(e) Other Current Assets	269.92		499.20	
Sub Total : Current Assets, Loans and Advances		26,201.32		26,734.23
TOTAL ASSETS		35,663.75		35,759.40

Notes:

- Previous year's figures have been regrouped/reworked wherever necessary to make them comparable with the Current Year .
- The results for Quarter IV and year ended 31st March, 2016 have been reviewed by the Audit Committee of the Board and have been approved by the Board of Directors at its meeting held on 26th May, 2016.
- The Members of the Company approved at the Annual General Meeting dated 28th Aug, 2015, the sub-division of each fully paid-up Equity Shares from One Share of Rs. 10/- each to Rs. 5/- each which was effective from 23rd Mar, 2016. The Number of Equity Shares (excluding 1600 Forfeited Shares of Rs. 10/- each for which Equity Share Certificates were not Issued and hence sub-division not done) of the Company therefore stands revised from 1,15,63,823 Equity Shares of Rs. 10/- each to 2,31,27,248 Equity Shares of Rs. 5/- each. Consequently, the Earnings per Share (EPS) for all the previous periods have been re-computed.
- The Board of Directors of the Company declared and paid Two Interim Dividend of Rs. 2.50 (25%) and Rs. 1.50 (15%) on Face Value of Rs. 10/- per fully paid-up Equity Share in November, 2015 and in February, 2016 respectively. The Board of Directors of the Company have recommended Final Dividend of Rs. 1.25 (25%) on Face Value of Rs. 5/- per Equity Share subject to the approval of the Shareholders at the ensuing Annual General Meeting.
- The Board of Directors of the Company have approved the appointment of new Registrar and Transfer Agents M/s. Link Intime India Pvt. Ltd. w.e.f 01st Jun, 2016 and cancellation of Agreement with existing Registrar and Transfer Agent M/s. Sharepro Services India Pvt. Ltd. w.e.f. from 01st Jun, 2016.
- 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

Milan M. Mehta

Vice Chairman & Managing Director
DIN : 00003624Place : Mumbai
Date : 26th May, 2016