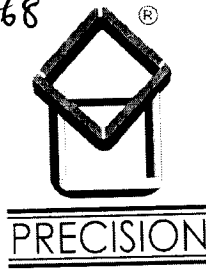


NSE 2020/Feb/2746/2759  
Div  
CS 2020/Feb/2755/2768

CS 1462049  
BSE 1462017  
Div 1462040

1/5



## 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

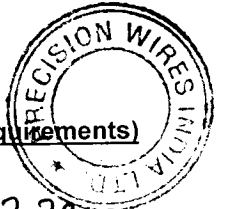
1	<b>Bombay Stock Exchange Limited (BSE)</b> Corporate Relationship Department, 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, P.J.Towers, Dalal Street, Fort, Mumbai-400 001	Company Code : 523539
2	The Manager, Listing Department <b>National Stock Exchange of India Limited (NSE)</b> 'Exchange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

Date: 10<sup>th</sup> February, 2020

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.**

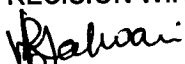


The Meeting of the Board of Directors was held today at 11.45 hrs and concluded at 13:30 hrs. The following business was transacted:

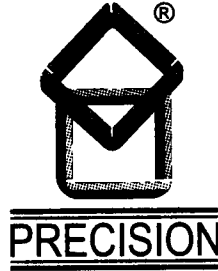
- i) The unaudited quarterly (Reviewed) financial results for the Third quarter (Q3) and Nine Months ended 31st December, 2019 were approved. Attached herewith Annexure 1 ( 3 pages) along with limited review Report of the Statutory Auditors.
- ii) 2nd Interim Dividend for FY 2019-20 was recommended @ Rs. 1/- ( 20%) 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 21<sup>st</sup> February, 2020. And Interim Dividend shall be paid on or before 10<sup>th</sup> March, 2020 to those equity shareholders whose names will appear in the Register of Members as on 21<sup>st</sup> February, 2020 being the Record Date.
- iii) a) Approved resignation of Company Secretary Ms. Nishthi Dharmani( M.No. ACS 23825) w.e.f. close of office hours on 29<sup>th</sup> February, 2020 for better prospects.
- b) Approved, as recommended by the Nomination and Remuneration Committee, appointment of Ms. Deepika Pandey (M.No. ACS 41277) as Company Secretary and Compliance Officer w.e.f. 27<sup>th</sup> February, 2020. Her brief profile is attached vide Annexure 2.
- iv) Conducted Familiarization program for Independent Directors.

For your information and records, please.

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

  
(Nishthi H Dharmani)  
Company Secretary  
ACS-23825  
Encl. a/a

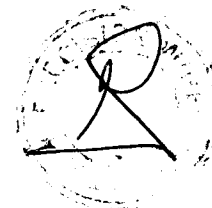


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CIN: L31300MH1989PLC054356 PAN: AAACP7555L  
WORKS: Survey No. 125/2, AMLI, 66 KVA ROAD,  
SILVASSA - 396 230, U.T OF D & N.H., INDIA

(Rs. in Lakhs except Per Share Data)

Sr. No.	Particulars	Quarter Ended Dec., 31,2019	Quarter Ended Sept., 30,2019	Quarter Ended Dec., 31,2018	Nine Months Ended Dec., 31,2019	Nine Months Ended Dec., 31,2018	Year Ended Mar, 31,2019
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	<b>Income from Operations</b>						
	(a) Revenue from Operations	35,348.52	36,928.77	43,831.28	1,14,954.22	1,31,225.06	1,75,788.58
	(b) Other Operating Income	(5.70)	13.50	70.77	31.45	99.23	153.00
	Total Revenue (a + b)	35,342.82	36,942.27	43,902.05	1,14,985.67	1,31,324.29	1,75,941.58
2	<b>Expenses</b>						
	(a) Cost of Raw Material Consumed	31,006.57	29,837.37	37,576.28	1,01,227.25	1,15,975.74	1,55,819.44
	(b) Purchase of Stock-in-Trade	0.46	18.49	(12.47)	18.95	8.46	15.16
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	59.08	2,822.81	1,475.64	521.25	871.28	516.41
	(d) Employee benefits expenses	677.79	681.44	682.48	2,036.21	1,970.89	2,576.39
	(e) Depreciation & Amortisation Expense	400.69	396.18	313.40	1,184.21	901.44	1,278.80
	(f) Power & Fuel	593.96	576.71	587.00	1,785.97	1,802.47	2,434.30
	(g) Finance Cost	366.60	444.56	431.52	1,390.80	1,347.34	1,711.91
	(h) Other Expenses	1,136.87	1,254.99	1,350.76	3,537.57	3,553.24	5,127.61
	Total Expenses	34,242.02	36,032.55	42,404.61	1,11,702.21	1,26,430.86	1,69,480.02
3	<b>Profit before Tax (1 - 2)</b>	1,100.80	909.72	1,497.44	3,283.46	4,893.43	6,461.56
4	<b>Tax Expenses</b>						
	(a) Current Tax	279.42	149.81	493.02	859.45	1,719.33	2,190.00
	(b) Deferred Tax	(0.75)	(59.19)	44.42	(28.26)	10.69	88.84
5	<b>Profit for the Period before Extraordinary Items</b>	822.13	819.10	960.00	2,452.27	3,163.41	4,182.72
6	<b>Extraordinary Items (net of Tax expenses)</b>	-	-	-	-	-	-
7	<b>Profit for the Period</b>	822.13	819.10	960.00	2,452.27	3,163.41	4,182.72
8	<b>Other Comprehensive Income</b>	-	-	-	-	-	(35.80)
9	<b>Total Comprehensive Income</b>	822.13	819.10	960.00	2,452.27	3,163.41	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	1,156.36	1,156.36
11	Reserves excluding revaluation reserve (as per balance sheet of Previous Accounting year)	-	-	-	-	-	25,386.95
12	<b>Earnings Per Share (EPS)</b>						
	(i) Earning per Share (before Extraordinary Items) of Rs. 5/- each (quarterly not annualised)	3.55	3.54	4.15	10.60	13.68	18.09
	(ii) Earning per Share (after Extraordinary Items) of Rs. 5/- each (quarterly not annualised)	3.55	3.54	4.15	10.60	13.68	18.09




**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 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 Lakh 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 and Half Year Ended 31st December,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 10th February, 2020.
- 4 Interim Dividend for FY 2019-20 was recommended @Rs. 1/- (20%) 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 21st February, 2020. And Interim Dividend shall be paid on or before 10th March, 2020 to those Equity Shareholders whose names will appear in the Register of Members as on 21st February, 2020 being Record Date.
- 5 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.
- 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 10th February 2020

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**PARVATHY GANESH**  
**CHARTERED ACCOUNTANT**

**Limited Review Report on Unaudited Quarterly and Year to date Standalone Financial Results of 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 31<sup>th</sup> December 2019 and year to date results for the period from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> December, 2019 ("the statement").
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. 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*

Parvathy Ganesh  
Chartered Accountant  
Proprietor  
Membership no. 132282  
Place : Mumbai  
Date : 10<sup>th</sup> February, 2020  
ICAI UDIN : 20132282AAAAAC2085



**Brief profile of Ms. Deepika Pandey is as under:**

Date of Birth & Location: 10<sup>th</sup> June, 1992, Thane.

Education: B.com from Mumbai University in May, 2013( Secured 85%).

Associate Company Secretary cleared CS in first attempt from ICSI in December, 2013.

LLB from Mumbai University in the year 2017 (specialization in Banking and IPR).

Experience: Ms. Deepika Pandey is a qualified Company Secretary and has experience of 5 years in listed Companies in the core areas of secretarial functions, compliances under Companies Act and various other laws.