



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 PAN: AAACP7555L
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	To: Kind Attn : Mr. S. Subramanian, DCS - CRD 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

August 10, 2016

Ref : Compliance under SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Sub : Unaudited Quarterly Financial Results for the First Quarter (Q1) ending 30th June, 2016 of F.Y. 2016-2017.

At the Meetings of the Nomination & Remuneration Committee, Audit Committee and Board of Directors held today morning started at 10.45 hrs and concluded at 13.10 hrs. The following businesses were transacted:

- 1) The Unaudited Quarterly Financial Results for the First Quarter (Q1) and Three months ended 30th June, 2016 of Precision Wires India Limited, were considered, approved and taken on record by the Board along with limited review Report of Statutory Auditors for the same period.
- 2) Mr. Nirbhay Deepak Mehta, a relative of the Executive Directors of the Company, on recommendation of Nomination and Remuneration Committee and approval of Board of Directors has been appointed as Vice President w.e.f. 1st July, 2016 for a period of Three Years subject to any other approval, if required under the law. His remuneration shall not exceed the threshold limit stipulated under section 188 of the Companies Act, 2013.
- 3) Audit Committee and Board of Directors have approved Credit Facilities granted by Bank of Baroda vide sanction letter dt.27th June, 2016.
- 4) Audit Committee and Board of Directors have approved and authorized the Company to purchase Wire Drawing Machine.
- 5) Finalized schedule as 1st Fortnight of November, 2016 for Familiarization program to Independent Directors.



2/9



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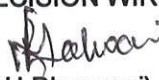
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6) The Board fixed the date, time and venue for the ensuing 27th AGM of the Company as 28th September, 2016 at 2.30 p.m., notices to the Members shall follow in due course.

You are requested to take the above information on your records.

Thanking you,
Yours faithfully,
For PRECISION WIRES INDIA LIMITED


(Nishthi H Dharmani)
Company Secretary

Encl: a/a.



(Rs. in Lakhs except Per Share Data)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016					
PART I					
Sr. No.	Particulars	Quarter Ended June 30, 2016	Quarter Ended March 31, 2016	Quarter Ended June, 30 2015	Year Ended March 31, 2016
		(Un-Audited)	(Audited)	(Un-audited)	(Audited)
1	Income from Operations				
	(a) Net Sales / Income from Operations (Net of Excise Duty)	21,956.83	20,958.37	22,217.48	84,348.61
	(b) Other Operating Income	1.04	47.01	71.11	123.31
	Total Income from Operations (Net)	21,957.87	21,005.38	22,288.59	84,471.92
2	Expenses				
	(a) Cost of Raw Material Consumed	18,090.05	17,623.09	18,539.71	71,299.85
	(b) Purchase of Stock-in-Trade	6.24	6.23	8.34	20.48
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	425.96	(273.33)	469.54	(118.01)
	(d) Employee benefits expenses	467.08	460.18	391.48	1,746.26
	(e) Depreciation & Amortisation Expense	328.52	396.00	391.27	1,577.38
	(f) Power & Fuel	460.71	500.30	472.67	1,844.83
	(g) Other Expenses	1,127.40	1,283.71	1,065.75	4,367.14
	Total Expenses	20,905.96	19,996.18	21,338.76	80,737.93
3	Profit (+)/Loss (-) from Operations before Other Income, Finance Cost & Exceptional Items (1 ± 2)	1,051.91	1,009.20	949.83	3,733.99
4	Other Income	22.17	13.48	7.95	37.79
5	Profit(+)/Loss (-) from ordinary activities before Finance Cost & Exceptional Items (3 ± 4)	1,074.08	1,022.68	957.78	3,771.78
6	Finance Cost	268.73	276.31	292.52	1,112.10
7	Profit (+)/Loss (-) from ordinary activities after finance costs but before Exceptional Items (5 ± 6)	805.35	746.37	665.26	2,659.68
8	Exceptional Items	-	-	-	-
9	Profit (+)/Loss (-) from Ordinary Activities before Tax (7 ± 8)	805.35	746.37	665.26	2,659.68
10	Tax Expenses (Including Deferred Tax)	266.33	250.00	242.87	956.70
11	Net Profit (+) /Loss (-) from Ordinary Activities after tax (9 ± 10)	539.02	496.37	422.39	1,702.98
12	Extraordinary Items (net of Tax expenses)	-	-	-	-
13	Net Profit (+) /Loss (-) for the period (11 ± 12)	539.02	496.37	422.39	1,702.98
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
15	Reserves excluding revaluation reserve (as per balance sheet of Previous Accounting year)	-	-	-	18,324.10
16	Earnings Per Share (EPS)				
	(i) Earning per Share (before Extraordinary Items) of Rs. 5/- each (quarterly not annualised)	2.33	2.15	1.83	7.36
	(ii) Earning per Share (after Extraordinary Items) of Rs.5/- each (quarterly not annualised)	2.33	2.15	1.83	7.36

Notes:

- Previous year's/ period's figures have been regrouped/reworked wherever necessary to make them comparable with the Current Year.
- The results for Quarter ended 30th June, 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 10th August, 2016.
- The Limited Review for the Quarter ended 30th June, 2016 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

Milan M. Mehta

Vice Chairman & Managing Director

DIN : 00003624

Place : Mumbai

Date : 10th August, 2016

Limited Review Report to the Board of Directors of Precision Wires India Limited

We have reviewed the accompanying statement of unaudited financial results of Precision Wires India Limited for the period ended 30th June, 2016 (Q1 of FY 2016 - 2017). This statement is the responsibility of the Company's management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. R. Divatia & Co.
Chartered Accountants


Shalin S Divatia
Partner
Membership No. : 39755



Mumbai,
Date: 10th August 2016