



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

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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 Fax No 22723121/2037/2039/2041/ 2061/ 3719 Company Code : 523539 E-mail ID: corp.relations@bseindia.com
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.	To: FAX NO. 26598237 / 38 / 66418124-26 Symbol : PRECWIRES E-mail ID: cmlist@nse.co.in

Fax/Email/Courier

May 29, 2015

Re: COMPLIANCE WITH CLAUSE 19 & 41 OF THE LISTING AGREEMENT



This is to inform you that the Meeting of the Board of Directors was held today at 11.30 hrs and concluded at 3.15 pm hrs. The following businesses were transacted:

- 1) Audited Quarter IV & Annual Financial Results for the year ended 31st March, 2015 of Precision Wires India Limited, were considered, approved and taken on record by the Board along with Statutory Auditors' Report for the same period.
- 2) A Final Dividend of @ Rs. 2.50/- (25%) per equity share of the face value of Rs.10/- each fully paid was recommended for the Financial Year ended 31st March, 2015 First Interim Dividend @ Rs.2.00 (20%) was declared on 13-11-2014 and Second Interim dividend @ Rs.1.00 (10%) was declared on 10.02.2015 & since paid for the said financial year. Thereby Total Dividend recommended for the said Financial Year is Rs. 5.50/- per equity share (55%).
- 3) Pursuant to Regulation 8 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 the Board of Directors has formulated the "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" ('Code of Fair Disclosure') of the Company.

We now email/fax herewith the Audited Quarter IV & Annual Financial Results of the Company for the financial year ended 31st March, 2015. Text of the said financial results will also be sent to you by courier.

Thanking you,

Yours faithfully,

For PRECISION WIRES INDIA LIMITED

(Nishthi H Dharmani)
Company Secretary



Encl : a/a.



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Regd. Office : Saiman House, J.A. Raul Street,
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(Rs. in Lakhs)

PART I STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015						
Sr. No.	Particulars	Quarter Ended March 31, 2015	Quarter Ended Dec 31, 2014	Quarter Ended March, 31, 2014	Year Ended March 31, 2015	Year Ended March 31, 2014
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	(a) Net Sales / Income from Operations (Net of Excise Duty)	20,717.58	21,107.79	24,853.32	88,077.45	98,166.85
	(b) Other Operating Income	58.25	71.14	155.49	222.06	400.51
	Total Income from Operations (Net)	20,775.83	21,178.93	25,008.81	88,299.51	98,569.36
2	Expenses					
	(a) Cost of Raw Material Consumed	16,884.91	18,590.62	20,001.04	75,867.27	84,251.38
	(b) Purchase of Stock-in-Trade	3.42	2.31	8.45	9.14	498.12
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	763.95	(532.21)	1,825.25	(205.30)	975.99
	(d) Employee benefits expenses	375.48	357.91	321.07	1,551.52	1,445.81
	(e) Depreciation & Amortisation Expense	505.64	492.59	286.93	1,959.03	1,181.01
	(f) Power & Fuel	457.69	484.03	444.83	1,939.74	1,672.52
	(g) Other Expenses	1,293.62	1,027.37	1,177.26	4,180.76	3,965.81
	Total Expenses	20,284.71	20,422.62	24,064.83	85,302.16	93,990.44
3	Profit (+)/Loss (-) from Operations before Other Income, Finance Cost & Exceptional Items (1 ± 2)	491.12	756.31	943.98	2,997.35	4,578.92
4	Other Income	4.98	17.19	8.27	102.61	98.51
5	Profit(+)/Loss (-) from ordinary activities before Finance Cost & Exceptional Items (3 ± 4)	496.10	773.50	952.25	3,099.96	4,677.43
6	Finance Cost	175.89	382.04	616.36	1,421.89	2,371.17
7	Profit (+)/Loss (-) from ordinary activities after finance costs but before Exceptional Items (5 ± 6)	320.21	391.46	335.89	1,678.07	2,306.26
8	Exceptional Items	-	-	-	-	-
9	Profit (+)/Loss (-) from Ordinary Activities before Tax (7 ± 8)	320.21	391.46	335.89	1,678.07	2,306.26
10	Tax Expenses (Including Deferred Tax)	130.39	127.31	181.11	667.68	862.07
11	Net Profit (+) /Loss (-) from Ordinary Activities after tax (9 ± 10)	189.82	264.15	154.78	1,010.39	1,444.19
12	Extraordinary Items (net of Tax expenses)	-	-	-	-	-
13	Net Profit (+) /Loss (-) for the period (11 ± 12)	189.82	264.15	154.78	1,010.39	1,444.19
14	Paid-up equity share capital (Face value of share Rs. 10/- 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)	-	-	-	-	19,154.31
16	Earnings Per Share (EPS)					
	(i) Earning per Share (before Extraordinary Items) of Rs.10/- each (quarterly not annualised)	1.64	2.28	1.34	8.74	12.49
	(ii) Earning per Share (after Extraordinary Items) of Rs.10/- each (quarterly not annualised)	1.64	2.28	1.34	8.74	12.49



PART II : SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

Sr. No.	Particulars	Quarter Ended March 31, 2015 (Audited)	Quarter Ended Dec 31, 2014 (Un-audited)	Quarter Ended March, 31, 2014 (Un-audited)	Year Ended March 31, 2015 (Audited)	Year Ended March 31, 2014 (Audited)
A.	PARTICULARS OF SHARE HOLDING					
1	Public Shareholding					
	- Number of Shares	4,663,840	4,663,840	4,663,840	4,663,840	4,663,840
	- % of shareholding	40.33	40.33	40.33	40.33	40.33
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	6,899,783	6,899,783	6,899,783
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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	59.67	59.67	59.67
B	INVESTORS COMPLAINTS					Three Months ended 31.03.2015
	Pending at the beginning of the quarter					NIL
	Received during the quarter					NIL
	Disposed during the quarter					NIL
	Remaining unresolved at the end of quarter					NIL

STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2015

Rs. in Lakhs

Particulars	As at		As at	
	March 31, 2015		March 31, 2014	
	(Audited)		(Audited)	
A. EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share Capital	1,156.44		1,156.44	
(b) Reserves and Surplus	17,528.49		19,154.31	
Sub Total : Shareholders' Funds		18,684.93		20,310.75
2 Non current Liabilities				
(a) Long-Term Borrowings	0.00		305.04	
(b) Deferred Tax Liabilities (Net)	561.37		1,795.91	
(c) Other Long Term Liabilities	1.00		2.00	
(d) Long Term - Provisions	137.25		125.22	
Sub Total : Non- Current Liabilities		699.62		2,228.17
3 Current Liabilities				
(a) Short-term borrowings	3,462.52		4,623.60	
(b) Trade Payables	10,755.77		14,166.09	
(c) Other Current Liabilities	1,724.53		1,821.42	
(d) Short-term provisions	432.03		391.22	
Sub Total : Current Liabilities		16,374.85		21,002.33
TOTAL OF EQUITY AND LIABILITIES		35,759.40		43,541.25
B. ASSETS				
1 Non-current Assets				
(a) Fixed Assets	8,961.63		12,953.12	
(b) Non-Current Investments	0.14		0.14	
(c) Long Term Loans and Advances	63.40		60.37	
Sub Total : Non Current Assets		9,025.17		13,013.63



STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015 Contd.....
STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2015

	As at		As at	
	March 31, 2015		March 31, 2014	
	(Audited)		(Audited)	
2 Current Assets, Loans and Advances				
(a) Inventories	9,526.49		7,542.25	
(b) Trade Receivables	13,750.10		18,599.89	
(c) Cash and Cash - Equivalents	1,819.81		2,660.06	
(d) Short-Term Loans and Advances	1,138.63		1,431.54	
(e) Other Current Assets	499.20		293.88	
Sub Total : Current Assets		26,734.23		30,527.62
TOTAL ASSETS		35,759.40		43,541.25

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, 2015 have been reviewed by the Audit Committee of the Board and have been approved by the Board of Directors at its meeting held on 29th May, 2015.
- The Board of Directors of the Company have recommended Final dividend @Rs. 2.50/- per Equity share (25%) for the Financial Year 2014-15, subject to the approval of shareholders in its ensuing Annual General Meeting.

The Board of Directors declared and paid Two Interim Dividend of Rs. 3.00 (30%) , (First Interim Dividend of Rs. 2/- (20%) per Equity Shares in November, 2014 and Second Interim Dividend of Rs. 1.00 (10 %) per Equity Share in the month of February, 2015 for the financial year 2014-15).
- The useful life of Fixed Assets has been revised in accordance with Schedule II of Companies Act, 2013, effective from April 1, 2014. Due to above, depreciation for the F.Y. 2014-15 is higher by Rs. 739.10 Lacs (for Quarter ended March 31st, 2015, higher by Rs.197.19 Lacs) due to change in useful life of Fixed Assets. Further, based on transitional provision provided in Note 7(b) of Schedule II of the said Act, an amount of Rs. 1863.50 Lacs on account of Assets whose useful life is already exhausted on April 1, 2014 net of Deferred Tax of Rs. 941.66 Lacs thereon have been adjusted to opening balance of General Reserve.
- 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

(Signature)
 Milan M. Mehta
 Vice Chairman & Managing Director

Place : Mumbai

Date : 29th May, 2015