



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	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

May 26, 2016

Sub: Outcome of Board Meeting Dated 26th May, 2016.

Ref. Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that the Meeting of the Board of Directors was held today at 4.15 p.m. and concluded at 7.45 PM hrs. The following businesses were transacted:

- 1) Audited Annual Financial Results(Standalone and Consolidated) for the quarter (Q4) & year ended 31st March, 2016 of Precision Wires India Limited, were considered, approved, adopted and taken on record by the Board.
- 2) A Final Dividend of @ Rs. 1.25 (25 %) per equity share of the face value of Rs.5/- each fully paid was recommended for the Financial Year ended 31st March, 2016.
- 3) On the recommendation of the Nomination & Remuneration Committee of the Board and subject to the approval of the Members at the ensuing Annual General Meeting, the Board of Directors have re-appointed Shri. Deepak M. Mehta, Whole-time Director of the Company for a period of 3 (Three) years with effect from 1st August, 2016.
- 4) Approved the Cancellation of the Exiting Agreement with M/s Sharepro Services (India) Pvt. Ltd. (R & T A) and appointment of New Registrar and Share Transfer Agent w.e.f.01st June, 2016.
- 5) Applied for renewal of working capital facilities to Bank of Baroda for financial year 2016-17 up to Rs. 183 Cr; Renewal of Non Funding facilities with : a) Ratnakar Bank- Rs.20Crores. b) Yes Bank- Rs.15Crores.

Pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Audited Standalone and Consolidated Financial Results of the Company for the Quarter (Q4) and Year ended 31st March, 2016 along with Audit Report(both for Standalone and consolidated) and Form A.

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



S. R. DIVATIA & CO.
CHARTERED ACCOUNTANTS

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

To Board of Directors of **Precision Wires India Limited**

We have audited the quarterly financial results of **Precision Wires India Limited** for the quarter ended **March 31, 2016** and the year to date results for the period **April 01, 2016 to March 31, 2016**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the quarter ended **March 31, 2016** as well as the year to date results for the period from **April 01, 2016 to March 31, 2016**.

For **S. R. Divatia & Co.**
Chartered Accountants



Shalin S. Divatia
Partner
M. No. 039755
Place of signature



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

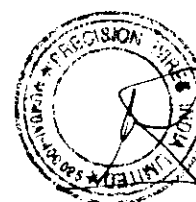
TEL +91-22-24376281. FAX : +91-22-24370687. E-MAIL: mumbai@pwl.net. WEB : www.precisionwires.com



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(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	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 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 (-) 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

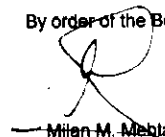
Rs. in Lakhs

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:

- 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 1,15,63,623 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.
- 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



Vice Chairman & Managing Director
DIN : 00003624

Place : Mumbai
Date : 26th May, 2016



S. R. DIVATIA & CO.
CHARTERED ACCOUNTANTS

**Auditor's Report on Quarterly Consolidated Financial Results and Consolidated
Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

To Board of Directors of Precision Wires India Limited

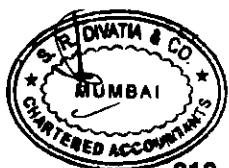
We have audited the quarterly consolidated financial results of **Precision Wires India Limited** for the quarter ended March 31, 2016 and the consolidated year to date results for the period April 1, 2015 to March 31, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of the associate included in the consolidated quarterly financial results and consolidated year to date results and in respect of which the Company's share of loss is Rs. 8,67,972/-. These interim financial statements and other financial information have been audited by other auditors whose report has been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date of the following entity:
Newgen Wires and Coils Private Limited (Associate);
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard;



(iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended March 31, 2016 as well as the consolidated year to date results for the period from April 1, 2015 to March 31, 2016.

For S. R. Divatia & Co.
Chartered Accountants

Shalin S. Divatia

Shalin S. Divatia
Partner
M. No. 39755
Mumbai
Date: 26th May, 2016





PRECISION WIRES INDIA LIMITED

CIN : L31300MH1989PLC054356

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(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	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)	(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

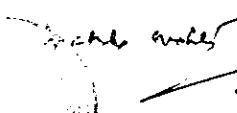
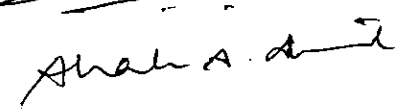


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FORM A (for audit report with unmodified opinion)

1.	Name of the Company	PRECISION WIRES INDIA LIMITED L31300MH1989PLC054356
2.	Annual financial statements for the year ended	31 st March, 2016.
3.	Type of Audit observation	Un Modified
4.	Frequency of observation	Not Applicable
5.	To be signed by-	
	☐ CEO/Managing Director	
	☐ CFO	
	☐ Auditor of the company	
	☐ Audit Committee Chairman	

Date: