



## 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

PWIL/SE/2018-19/ 06-02

Date: 9<sup>th</sup> June, 2018

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

**Sub:** Clarification for Financial results - PRECWIRE

**Ref:** Your Email addressed to us dated 6<sup>th</sup> June 2018 at 16:19.

Dear Sir(s),

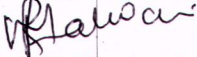
With reference to the above subject matter and your email vide which NSE informed us about the Following deficiency/ non submission have/has been observed by NSE in our Audited results submitted for the Quarter and Year ended 31<sup>st</sup> March,2017:

- 1) Standalone Reconciliation of profit and loss not submitted - Quarter ended 31-Mar-17 reconciliation not submitted.
- 2) Financial results submitted is not as per format prescribed by SEBI - Note on balancing figure as per Reg. 33
- (3) (e) not mentioned in notes to Financial Statement.

In response to the same and as advised by Ms. Ritu of your Listing Department, please find attached herewith Page No. 3/3 of the said results in which we have incorporated the above Two Compliance requirement.

Kindly acknowledge the receipt.

Thanking you,  
Yours faithfully,  
For PRECISION WIRES INDIA LIMITED

  
(Nishthi H Dharmani)  
Company Secretary

# PRECISION WIRES INDIA LTD

- 3 Results for the Quarter and for the year ending March 31, 2018 have been prepared in accordance with The Companies (Indian Accounting Standards) Rules, 2015 (IND AS) notified by the Ministry of Corporate Affairs. The results for the Quarter and year ended March 31, 2018 and year ended March 31, 2017 have been restated as per IND AS and are comparable on like to like basis.
- 4 The Board of Directors of the Company declared and paid Interim Dividend of Rs. 2.00 (40 %) and on Face Value of Rs. 5/- per fully paid-up Equity Share in Feb, 2018. The Board of Directors of the Company have recommended Final Dividend of Rs. 2.50 (50%) on Face Value of Rs. 5/- per Equity Share, subject to the approval of the Shareholders at the ensuing Annual General Meeting.
- 5 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.
- 6 According to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for the quarter ended 31st March, 2017 was reported inclusive of excise duty. Goods and Service Tax ('GST') has been implemented with effect from 1st July, 2017 which replaces Excise Duty and other indirect taxes. As per IND AS 18, the revenue for the quarter ended 31st March, 2018 is reported net of GST. Therefore the revenue from operations for the current quarter are not comparable with previous periods
- 7 The Company has only one reportable primary business segment as per IND AS 108, i.e., Manufacturing of Winding Wires.
- 8 As per Regulation 33(3)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year
- 9 Statement of reconciliation of Net Profit reported under IND AS and Net Profit reported under Previous Indian GAAP for the Year ending 31st March, 2017 and for the quarter ending 31st March 2017 are as under

| Particulars                                                                        | Rs. In Lakhs                                        |                                                  |
|------------------------------------------------------------------------------------|-----------------------------------------------------|--------------------------------------------------|
|                                                                                    | Profit Reconciliation for the Quarter ended 31.3.17 | Profit Reconciliation for the year ended 31.3.17 |
| Reconciliation of Net Profit as reported earlier:                                  |                                                     |                                                  |
| Net Profit for the period as per IGAAP                                             | 692.89                                              | 2,203.85                                         |
| Benefit/(Charge):                                                                  |                                                     |                                                  |
| Depreciation on account of transfer of Spares to Plant and Machinery               | (2.72)                                              | (10.87)                                          |
| Provision for Expected Credit Loss on account of Debtors                           | —                                                   | (3.74)                                           |
| Prior period Expenses                                                              | 43.01                                               | 43.01                                            |
| Actuarial loss on Defined Benefit plans reclassified to Other Comprehensive Income | 32.01                                               | 32.01                                            |
| Increase in Tax Expenses                                                           | (20.00)                                             | (20.00)                                          |
| Deferred Tax impact of above adjustments                                           | 0.45                                                | 10.18                                            |
| Net profit for the period (as per Ind-AS)                                          | 745.64                                              | 2,254.44                                         |
| Add: Other Comprehensive Income                                                    | (44.59)                                             | (44.59)                                          |
| Total Comprehensive Income                                                         | 701.05                                              | 2,209.85                                         |

| EQUITY RECONCILIATION AS AT 31st MARCH 2017                                 | Audited Results for the Year ended 31st March, 2017 |
|-----------------------------------------------------------------------------|-----------------------------------------------------|
| Equity as per IGAPP                                                         | 19,553.71                                           |
| Proposed Dividend and Tax on Dividend of F.Y. 2016-17                       | 626.30                                              |
| Effect of Deferred Tax on account of Spares transferred to Retained Earning | 19.52                                               |
| Imported Spares Transferred to Reserve                                      | (56.42)                                             |
| Increase in Depreciation of F.Y. 15-16 on account of IND AS                 | (3.68)                                              |
| Decrease of Prior period expenses on account of IND AS                      | (43.01)                                             |
| Increase of Tax expenses on account of IND AS                               | 21.00                                               |
| Equity as per Ind AS                                                        | 20,117.42                                           |

Place : Mumbai  
Date 30th May, 2018

By order of the Board

*Mahendra R. Mehta*

Mahendra R. Mehta  
Managing Director  
DIN : 00003558

