

THAKUR, VAID YANATH AIYAR & CO.
CHARTERED ACCOUNTANTS
NEW DELHI, MUMBAI, KOLKATTA, PATNA,
CHENNAI, CHANDIGARH AND SECUNDERABAD

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LIMITED REVIEW REPORT

To
The Board of Directors
Birla Precision Technologies Ltd.,
B-15/4, MIDC, Waluj,
Aurangabad – 431 133.

1. We have reviewed the accompanying statement of Standalone unaudited Financial Results of Birla Precision Technologies Ltd. for the Quarter and Nine months ended 31st December 2014, except for the disclosure regarding "Public Shareholding and Promoters and Promoter Group Shareholding" which have been traced from disclosures made by the Management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Financial Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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. Our review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



THAKUR, VAIDYANATH AIYAR & CO.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying unaudited Financial Results prepared, fairly in all material respect, in accordance with the Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3c) of the Companies Act 1956 read with the General Circular 15/2013, dated September 13, 2013 of the Ministry of Corporate affairs in respect of section 133 of the Companies Act 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For THAKUR, VAIDYANATH AIYAR & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. 000038 N



C.V. PARAMESWAR
PARTNER
Membership No. 11541

Place: Mumbai
Date: 12.02.2015



BPT

BIRLA PRECISION

BIRLA PRECISION TECHNOLOGIES LIMITED

CIN : L29220MH1986PLC041214

Regd. Office : B-15/4, M.I.D.C., Waluj, Aurangabad - 431 133

Tel : +91 240 2554301, 2554408, Fax : +91 240 2554302, E-mail : info@birlaprecision.com, Web : www.birlaprecision.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		(₹ In Lakhs)
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A							
1	Income from operations						
	a) Net sales/income from operations (Net of excise duty)	3,801.26	4,057.59	3,528.82	11,396.54	11,311.29	15,502.38
	b) Other operating income	28.94	13.29	(3.64)	51.25	118.58	308.54
	Total income from operations (net)	3,830.20	4,070.88	3,525.18	11,447.79	11,429.87	15,810.92
2	Expenses						
	a) Consumption of raw materials and components	1,348.57	1,360.31	1,211.30	4,086.45	4,259.12	5,454.43
	b) Purchase of stock-in-trade	49.40	70.10	46.67	130.41	163.24	184.04
	c) Changes in inventories of finished goods, semi finished goods and stock-in-trade	(25.85)	294.56	48.61	240.85	(285.46)	305.39
	d) Employee benefits expense	796.69	802.15	709.76	2,333.71	2,241.51	3,014.74
	e) Depreciation and amortisation expense	157.87	133.34	220.75	503.87	667.94	867.46
	f) Other expense	1,297.96	1,255.44	1,173.59	3,742.73	3,640.25	5,155.76
	Total expenses	3,624.64	3,915.90	3,410.68	11,038.02	10,686.60	14,981.82
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	205.56	154.98	114.50	409.77	743.27	829.10
4	Other income	56.25	96.16	133.13	247.36	324.36	425.38
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	261.81	251.14	247.63	657.13	1,067.63	1,254.48
6	Finance costs	186.71	180.32	188.06	503.53	571.23	791.37
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	75.10	70.82	59.57	153.60	496.40	463.11
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	75.10	70.82	59.57	153.60	496.40	463.11
10	Tax expense - Current tax	36.00	63.00	68.50	151.00	335.00	320.00
	- Provision of earlier period	-	(7.00)	4.29	-	2.39	2.39
	- Deferred tax	(8.44)	(13.06)	(41.33)	(68.50)	(141.93)	(143.75)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	47.54	27.88	28.11	71.10	300.94	284.47
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11- 12)	47.54	27.88	28.11	71.10	300.94	284.47
14	Paid-up equity share capital (Face value of ₹ 2/- each)	1053.04	1053.04	1053.04	1053.04	1053.04	1053.04
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	12,054.33
16	Earnings per share						
	Basic EPS (₹)	0.09	0.05	0.05	0.14	0.57	0.54
	Diluted EPS (₹)	0.09	0.05	0.05	0.14	0.57	0.54
B	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	25537104	25537104	26838995	25537104	26838995	24953771
	- Percentage of shareholding	48.50	48.50	50.97	48.50	50.97	47.39
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	566666	566666	3335000	566666	3335000	5998000
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	2.09	2.09	12.92	2.09	12.92	21.66
	- Percentage of shares (as a % of total share capital of the Company)	1.08	1.08	6.33	1.08	6.33	11.39
	b) Non-encumbered						
	- Number of shares	26547986	26547986	22477761	26547986	22477761	21699985
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	97.91	97.91	87.08	97.91	87.08	78.34
	- Percentage of shares (as a % of the total share capital of the Company)	50.42	50.42	42.69	50.42	42.69	41.21
	Particulars	Quarter ended 31.12.2014					
	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter			0			
	Received during the quarter			11			
	Disposed during the quarter			11			
	Remaining unresolved at the end of the quarter			0			
1	Notes :						
	The above results were reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors in their meeting held on 12th February, 2015. The Statutory Auditors have carried out a Limited Review of the above results pursuant to Clause 41 of the Listing Agreement and furnished their report thereon.						
2	The Company has identified two reporting segments namely, 1. Tools and Precision Components 2. Casting and Machining as reporting segments under AS-17.						
3	The same accounting policies are followed in the interim financial statements as those followed in the most recent annual financial statements.						

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014

4 The Company has adopted estimated useful life of fixed assets as stipulated by Schedule II to the Companies Act, 2013, applicable for accounting periods commencing 1st April 2014 or reassessed useful life based on internal technical evaluation. Accordingly depreciation of ₹ 52.54 lakhs (net of deferred tax of ₹ 25.24 lakhs) on account of assets whose useful life is already exhausted as on 1st April 2014, has been adjusted against retained earnings. The depreciation charged to the statement of profit and loss is ₹ 346 lakhs based on Schedule II. Had the Company followed the earlier pattern the depreciation charge would have been higher by ₹ 70.50 lakhs.

5 Corresponding previous period/year figures have been regrouped/recast and reclassified wherever necessary to make them comparable.

6 Utilisation of proceeds of public/right issue as on 31st December, 2014 is as under:

Description		Total Estimated Cost (₹)	Deployed up to 31st December, 2014 (₹)	Deployed up to 31st March, 2014 (₹)
I	Aurangabad Project:			
	-Building	1,20,00,000	1,02,95,000	1,02,95,000
	-Plant, Machinery & Electrical	13,65,50,000	4,20,25,090	4,20,25,090
	-Miscellaneous Fixed Assets	3,29,36,000	-	-
	-Contingencies	1,85,00,000	-	-
	-Pre Operative Expenses	80,00,000	-	-
II	Margin money for Working capital requirement for Aurangabad Project	50,00,000	-	-
	Sub-total	21,29,86,000	5,23,20,090	5,23,20,090
III	Conversion of unsecured loan into equity raised by Company for setting up the Gandhidham Project from Nirved Traders Private Limited, Promoter Company	4,70,13,681	4,70,13,681	4,70,13,681
IV	To meet expenses of issue	3,00,00,319	2,76,42,484	2,76,42,484
	Total	29,00,00,000	12,69,76,255	12,69,76,255

The above mentioned status of utilization of funds raised by BMTL (formerly Dagger Frost Tools Limited) in its Rights cum Follow on Issue in 2007 has been revised / adjusted, due to the Scheme approved by the Honorable High Court of Bombay for amalgamation of Birla Machining & Toolings Limited and Birla Accucast Limited (Transferor Companies) with Birla Precision Technologies Limited (Transferee Company).

As per approved scheme the pending project for machining of castings will be undertaken by the merged entity namely Birla Precision Technologies Limited.

In view of delay in implementation of the Aurangabad project, the balance amount of ₹ 15,95,20,244/-has been utilized for funding the company's Working Capital requirements and for Inter Corporate Deposits given to group companies and others.

For and on behalf of the Board of Directors

M. S. Adige
M. S. Adige
Director

A. P. Kurias
A. P. Kurias
Director

Date : 12th February, 2015
Place : Mumbai



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An ISO 9001:2000 & ISO 14001:2004 Company

CIN : L29220MH1986PLC041214



THE YASH BIRLA GROUP

BIRLA PRECISION TECHNOLOGIES LIMITED

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenue						
	a) Tools and Precision Components	2,698.05	2,666.96	2,483.03	7,674.37	7,491.38	10,640.49
	b) Casting and Machining	1,132.15	1,403.92	1,042.15	3,773.42	3,938.49	5,170.43
	Total	3,830.20	4,070.88	3,525.18	11,447.79	11,429.87	15,810.92
2.	Segment Results Profit(+)/(Loss)(-) (before tax and Interest) from segment						
	a) Tools and Precision Components	286.74	209.52	306.01	622.47	915.66	1,174.29
	b) Casting and Machining	(81.18)	(54.54)	(191.51)	(212.70)	(172.39)	(345.19)
	Total	205.56	154.98	114.50	409.77	743.27	829.10
	Less: Interest	186.71	180.32	188.06	503.53	571.23	791.37
	Add: Un-allocable income	56.25	96.16	133.13	247.36	324.36	425.38
	Profit before tax	75.10	70.82	59.57	153.60	496.40	463.11
3.	Capital Employed (Segment assets less segment liabilities)						
	a) Tools and Precision Components	10,247.27	10,250.59	10,360.97	10,247.27	10,360.97	10,306.10
	b) Casting and Machining	3,198.38	3,240.70	3,311.46	3,198.38	3,311.46	3,361.32
	c) Un-allocable	(319.72)	(412.90)	(578.59)	(319.72)	(578.59)	(560.05)
	Total	13,125.93	13,078.39	13,093.84	13,125.93	13,093.84	13,107.37

Note:

Corresponding previous period/year figures have been regrouped/recast and reclassified wherever necessary to make them comparable.

For and on behalf of the Board of Directors

Date : 12th February, 2015
Place : Mumbai

M. S. Adige
M. S. Adige
Director

A. P. Kurias
A. P. Kurias
Director



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