



VHP/BSE09/2017-18
14th September, 2017

To,
Department of Corporate Services,
Bombay Stock Exchange Limited,
Floor 25, P.J. Towers,
Dalal Street,
Mumbai-400 001

Scrip Code: 522105

Sub: Outcome of the Board Meeting held on 14th September, 2017

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held today i.e. on 14th September, 2017 has approved and taken on record, inter alia, the Unaudited Financial Results of the Company for the quarter ended 30th June, 2017.

Further we wish to inform you that as per SEBI circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016, the Company has opted to submit Unaudited Financial Results for the quarter ended 30th June, 2017 with Ind-AS compliant Financial Results alongwith the Limited Review Report as submitted by the Statutory Auditors of the Company - M/s. Thakur, Vaidyanath Aiyar & Co., Chartered Accountants. A copy of the same is enclosed herewith.

Kindly take the above information on your record and acknowledge.

Thanking You,

Yours faithfully
For **Birla Precision Technologies Limited**

A handwritten signature in blue ink, appearing to read 'V. Patil', with a horizontal line underneath.

Vandana Patil
Company Secretary and Compliance Officer
Encl: As above

Birla Precision Technologies Limited

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An ISO 9001:2000 & ISO 14001:2004 Company CIN : L29220MH1986PLC041214

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 ENDED 30TH JUNE, 2017					
(₹ In Lakhs except for per share data)					
Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		Unaudited	Audited	Unaudited	Audited
	Income				
I	Revenue From Operations	3,812.21	4,107.00	3,725.11	15,264.84
II	Other Income	14.57	199.59	42.51	271.83
III	Total Income (I+II)	3,826.78	4,306.59	3,767.62	15,536.67
IV	Expenses				
	Consumption of raw materials and components	1,472.82	1,402.82	1,127.96	5,176.55
	Purchase of stock-in-trade	16.84	30.19	24.64	101.86
	Changes in inventories of finished goods, stock-in-trade and semi finished goods	(304.18)	105.07	164.81	(472.64)
	Employee benefits expense	913.99	900.79	974.37	3,710.77
	Finance costs	136.44	123.70	106.27	456.20
	Depreciation and amortisation expense	157.52	162.18	144.24	629.45
	Other expenses	1,411.18	1,668.49	1,456.76	5,902.36
	Total Expenses (IV)	3,804.61	4,393.24	3,999.05	15,504.55
V	Profit/(Loss) before exceptional items and tax (III - IV)	22.17	(86.65)	(231.43)	32.12
VI	Exceptional Items	-	2,925.93	-	2,925.93
VII	Profit/(Loss) before tax (V - VI)	22.17	(3,012.58)	(231.43)	(2,893.81)
VIII	Tax expense:				
	Current tax	50.21	(56.78)	-	6.32
	Provision of earlier period	-	-	-	-
	Deferred tax	-	-	-	-
IX	Profit/(Loss) for the period (VII - VIII)	(28.04)	(2,955.80)	(231.43)	(2,900.13)
X	Other Comprehensive Income	-	-	-	-
XI	Total Comprehensive Income for the Period (IX + X) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	(28.04)	(2,955.80)	(231.43)	(2,900.13)
	Paid-up equity share capital (Face value of ₹ 2/- each)	1053.04	1053.04	1053.04	1053.04
	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				8,934.65
X	Earnings per equity share				
	Basic (₹)	(0.05)	(5.61)	(0.44)	(5.51)
	Diluted (₹)	(0.05)	(5.61)	(0.44)	(5.51)
	Notes :				
1	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 14th September, 2017.				
2	The Company has identified two reporting segments namely, 1. Tools and Precision Components 2. Casting and Machining as reporting segments under Ind AS 108.				
3	The Company has adopted Ind-AS from 1st April, 2017. There is no impact on the net profit / (loss), total comprehensive income or any other relevant financial items due to no change in the existing accounting policies.				
4	The Company has availed optional exemption of using the previous GAAP carrying value in respect of its property, plant and equipment as deemed cost.				
5	Corresponding previous period/year figures have been regrouped/recast and reclassified wherever necessary to make them comparable.				
6	Exceptional item includes provision for doubtful debts.				
7	The Company has given a corporate guarantee to banks for a loan taken by a Group Company.				
8	The Company has reviewed the SARFAESI Act (Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002) order sent to the Company consequent to the corporate guarantee given by it on behalf of Zenith Birla (India) Limited. The Company is taking up legally the issue regarding inclusion of the Company's property towards the loan outstanding of Zenith Birla (India) Limited (the borrower) and is of the view, based on the legal opinion obtained that the Company is not affected by any such notice.				



9 Utilisation of proceeds of public/right issue as on 30th June, 2017 is as under:				
	Description	Total Estimated Cost (₹ Lakhs)	Deployed up to 30th June, 2017 (₹ Lakhs)	Deployed up to 31st March, 2017 (₹ Lakhs)
I	Aurangabad Project:			
	-Building	120.00	120.00	120.00
	-Plant, Machinery & Electrical	1365.50	1111.90	1050.44
	-Miscellaneous Fixed Assets	329.36	46.84	12.97
	-Contingencies	185.00	69.34	69.34
	-Pre Operative Expenses	80.00	-	-
II	Margin money for Working capital requirement for Aurangabad Project	50.00	-	-
	Sub-total	2129.86	1348.08	1252.75
III	Conversion of unsecured loan into equity raised by Company for setting up the Gandhidham Project from Nirved Traders Private Limited, Promoter Company	470.14	470.14	470.14
IV	To meet expenses of issue	300.00	276.42	276.42
	Total	2900.00	2094.64	1999.31
<p>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 Honourable High Court of Bombay for amalgamation of Birla Machining & Toolings Limited and Birla Accucast Limited (Transferor Companies) with Birla Precision Technologies Limited (Transferee Company).</p> <p>As per approved scheme the pending project for of castings will be undertaken by the merged entity namely Birla Precision Technologies Limited.</p> <p>In view of delay in implementation of the Aurangabad project, the amounts being utilised out of working capital and other advances, is considered being towards the designated project expenses and accounted for accordingly.</p> <p style="text-align: right;">For and on behalf of the Board of Directors</p> <p style="text-align: right;">Vedant Birla Chairman & Managing Director</p> <p>Date: 14th September, 2017 Place: Mumbai</p>				



BIRLA PRECISION TECHNOLOGIES LIMITED

CIN : L29220MH1986PLC041214

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

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EXTRACT OF THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

(₹ in Lakhs, except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30/06/2017	31/03/2017	30/06/2016	31/03/2017
		Unaudited	Audited	Unaudited	Audited
1	Total Income from operations	3,826.78	4,306.59	3,767.62	15536.67
2	Net Profit / (Loss) for the period (before tax, exceptional and/or extraordinary items)	22.17	(86.65)	(231.43)	32.12
3	Net Profit / (Loss) for the period before tax (after exceptional and/or extraordinary items)	22.17	(3,012.58)	(231.43)	(2,893.81)
4	Net Profit / (Loss) for the period after tax (after exceptional and/or extraordinary items)	(28.04)	(2,955.80)	(231.43)	(2,900.13)
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(28.04)	(2,955.80)	(231.43)	(2,900.13)
6	Equity Share Capital	1,053.04	1,053.04	1,053.04	1053.04
7	Reserves (excluding revaluation reserve) as shown in the Audited Balance Sheet of the previous year				8934.65
8	Earnings Per Share (before extraordinary items) (Face value of ₹ 2/- each)				
	Basic	(0.05)	(0.16)	(0.44)	0.06
	Diluted	(0.05)	(0.16)	(0.44)	0.06
9	Earnings Per Share (after extraordinary items) (Face value of ₹ 2/- each)				
	Basic	(0.05)	(5.61)	(0.44)	(5.51)
	Diluted	(0.05)	(5.61)	(0.44)	(5.51)

Notes:

- The above is an extract of the detailed format for Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results are available on the Stock Exchange website (www.bseindia.com) and on Company's website (www.birlaprecision.com).
- The Company has adopted Ind-AS from 1st April, 2017. There is no impact on the net profit / (loss), total comprehensive income or any other relevant financial items due to no change in the existing accounting policies.
- The Company has availed optional exemption of using the previous GAAP carrying value in respect of its property, plant and equipment as deemed cost.
- The company has given a Corporate Guarantee to banks for a loan taken by a Group Company.
- The Company has reviewed the SARFAESI Act (Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002) order sent to the Company consequent to the corporate guarantee given by it on behalf of Zenith Birla (India) Limited. The Company is taking up legally the issue regarding inclusion of the Company's property towards the loan outstanding of Zenith Birla (India) Limited (the borrower) and is of the view, based on the legal opinion obtained that the Company is not affected by any such notice.
- 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 14th September, 2017.

For and on behalf of the Board of Directors

Vedant Birla

Chairman & Managing Director

Date: 14th September, 2017

Place: Mumbai



BIRLA PRECISION TECHNOLOGIES LIMITED

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2017

		(₹ in Lakhs)			
Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		Unaudited	Audited	Unaudited	Audited
1.	Segment Revenue				
	a) Tools and Precision Components	2,537.43	3,073.72	2,568.82	11,009.21
	b) Casting and Machining	1,289.35	1,232.87	1,198.80	4,527.46
	Total	3,826.78	4,306.59	3,767.62	15,536.67
2.	Segment Results Profit(+)/(Loss)(-)				
	(before tax) from segment				
	a) Tools and Precision Components	120.68	(108.99)	(96.09)	400.44
	b) Casting and Machining	(98.51)	22.34	(135.34)	(368.32)
	Profit/(Loss) before tax	22.17	(86.65)	(231.43)	32.12
3.	Capital Employed				
	(Segment assets less segment liabilities)				
	a) Tools and Precision Components	7,200.40	7,129.50	9,773.12	7,129.50
	b) Casting and Machining	2,819.33	2,865.65	2,887.37	2,865.65
	c) Un-allocable	(60.08)	(7.46)	(4.10)	(7.46)
	Total	9,959.65	9,987.69	12,656.39	9,987.69

Notes:

- 1 Identification of segments under Ind AS 108 is based on 'management approach' i.e. operating segment namely Tools and Precision Components and Casting and Machining based on the internal reports reviewed regularly.
- 2 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


Vedant Birla
 Chairman & Managing Director

Date : 14th September, 2017
Place : Mumbai



INDEPENDENT AUDITOR'S REVIEW REPORT ON INTERIM FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF BIRLA PRECISION TECHNOLOGIES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **BIRLA PRECISION TECHNOLOGIES LIMITED** ("the Company") for the Quarter ended 30th June, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the statement in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. A 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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 Number: 000038N



C.V. PARAMESWAR
Partner
M. No.: 11541

Place: Mumbai
Date: 14th September, 2017

