



SJ/BSE12/2019-20
03rd September, 2019

To,
BSE Limited
Corporate Relationship Department
1st Floor, P.J. Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code: 522105

Sub: Submission of Annual Report 2019-20 in compliance with Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Report of the Company for the Financial Year 2018-19.

Kindly take it in your records and acknowledge the receipt of the same.

Thanking You,

Yours Faithfully,

For Birla Precision Technologies Limited

A handwritten signature in blue ink, appearing to read 'Shaijal Jain', with a checkmark and a double line underneath.

Shaijal Jain
Company Secretary & Compliance Officer

Encl: As above

Annual Report 2018-19



BPT
BIRLA
PRECISION

DAGGER BRAND®



SINCE 1937

BIRLA PRECISION TECHNOLOGIES LIMITED**Registered Office**

23, Birla Mansion No. 2, 1st Floor, D. D. Sathe Marg, Prarthana Samaj, Mumbai 400 004 Tel. No.: 022-23825060

Visit us at: www.birlaprecision.com Email id: info@birlaprecision.com

Corporate Identity Number (CIN): L29220MH1986PLC041214

Scrip Code (BSE): 522105

BOARD OF DIRECTORS: -

Mr. Vedant Birla	-	Chairman & Managing Director
Mrs. Avanti Birla	-	Director (Resigned w.e.f. 08 th January, 2019)
Mr. Satyanarayan Baheti	-	Director (Resigned w.e.f. 29 th March, 2019)
Mr. Ritesh Joshi	-	Director (Resigned w.e.f. 29 th March, 2019)
Ms. Deepti Jain	-	Director (Resigned w.e.f. 29 th March, 2019)
Mr. Om Prakash Jain	-	Director (Resigned w.e.f. 23 rd May, 2019)
Ms. Roshani Vilas Gangawane	-	Additional Director (Appointed w.e.f. 28 th March, 2019)
Mr. Sandeepkumar Surendra Gupta	-	Additional Director (Appointed w.e.f. 28 th March, 2019)

KEY MANAGERIAL PERSONNELS: -

Mr. Rajendra Kumar Sharma	-	Chief Financial Officer
Ms. Vandana Patil	-	Company Secretary (Resigned w.e.f. 10 th April, 2019)
Ms. Shaijal Jain	-	Company Secretary (Appointed w.e.f. 15 th June, 2019)

STATUTORY AUDITORS

: M/s. Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants
11-B Vatsa House, (RPI House),
Janmabhoomi Marg, Fort, Mumbai – 400 001

INTERNAL AUDITORS

: M/s. T. R. Chadha & Co. LLP
Chartered Accountants
502, Marathon Icon
Lower Parel
Mumbai 400 011

BANKERS

: ICICI Bank Limited
HDFC Bank Limited

PLANT LOCATIONS

: **Tool Holder Division:**
B-15/4, M.I.D.C., Waluj, Aurangabad – 431 133
Tool Division:
B-15/3/1, M.I.D.C., Waluj, Aurangabad – 431 133
62/63, M.I.D.C., Satpur, Nashik – 422 007
Foundry Division:
B-15/3/2, M.I.D.C. Area, Waluj, Aurangabad – 431 133

**REGISTRAR & SHARE
TRANSFER AGENTS**

: M/s. Karvy Fintech Private Limited
Karvy Selenium Tower-B, Plot No. 31 & 32,
Financial District, Gachibowli,
Nanakramguda, Serlingampally,
Hyderabad – 500 032

Contents	Page No.
Notice	I
Board's Report	14
Management Discussion & Analysis Report	38
Report on Corporate Governance and Certificate	56
Auditors' Report	59
Balance Sheet	67
Statement of Profit and Loss Account	68
Cash Flow Statement	69
Statement of Change in Equity	70
Notes to Financial Statements	71
32nd Annual General Meeting 28 th September, 2019 (Saturday) at 3.00 p.m. Gopi Birla Memorial School, 68, Walkeshwar Road, Walkeshwar, Malabar Hill, Mumbai 400 006	

NOTICE OF THE 32ND ANNUAL GENERAL MEETING

NOTICE is hereby given that the **32nd Annual General Meeting** of the members of **Birla Precision Technologies Limited** will be held on Saturday 28th September, 2019 at 3.00 p.m., at Gopi Birla Memorial School, 68, Walkeshwar Road, Walkeshwar, Malabar Hill, Mumbai 400 006 to transact the following business: -

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements as on 31st March, 2019 along with the Report of Directors and the Auditors thereon.

SPECIAL BUSINESS:

2. **Re-appointment of Mr. Vedant Birla (DIN: 03327691) as Chairman cum Managing Director of the Company**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT in accordance with Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, as amended from time to time, read with Schedule V to the Act and subject to the approval by a resolution of the shareholders in general meeting and such other consents and permission as may be required, Shri Vedant Birla be and is hereby appointed as Chairman & Managing Director of the company for a period of three years commencing from 18th May, 2019;

RESOLVED FURTHER THAT in the event of insufficiency or inadequacy of profit in any financial Year during the tenure of Mr. Vedant Birla, the decided remuneration shall be paid as the minimum remuneration;

RESOLVED FURTHER THAT any one director of the Company be and is hereby authorised to sign and file requisite MGT-14 and MR-1 with the Registrar of Companies (Mumbai) and to do all other deeds, things and acts that are necessary to give effect to the matter including all necessary returns and declarations and to make necessary entries in the statutory records and registers of the Company in relation to such appointment.”

3. **Appointment of Ms. Roshani Vilas Gangawane (DIN 08403286), as Non-Executive Independent Director**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 161 read with Schedule IV and such other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Ms. Roshani Vilas Gangawane (DIN 08403286) who was appointed as an Additional Director of the Company with effect from 28th March, 2019 pursuant to Section 161 of the Companies Act 2013 and who has submitted a declaration that she is eligible for appointment and she meets the criteria of independence as provided under Section 149(6) of the Act, be and is hereby appointed as non-executive independent Director of the Company for a period of 3 consecutive years i.e. upto 27th March, 2022 and that she shall not be subject to retirement by rotation.”

4. **Appointment of Mr. Sandeepkumar Surendra Gupta (DIN 08403308), as Non-Executive Independent Director**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 161 read with Schedule IV and such other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Mr. Sandeepkumar Surendra Gupta (DIN 08403308), who was appointed as an Additional Director of the Company with effect

from 28th March, 2019 pursuant to Section 161 of the Companies Act 2013 and who has submitted a declaration that he is eligible for appointment and he meets the criteria of independence as provided under Section 149(6) of the Act, be and is hereby appointed as non-executive independent Director of the Company for a period of 3 consecutive years i.e. upto 27th March, 2022 and that he shall not be subject to retirement by rotation.”

5. Ratification of Remuneration to Cost Auditor

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of ₹1,00,000/- (Rupees One Lakh Only) exclusive of applicable GST, travelling and out-of-pocket expenses for the Financial Year ending 31st March, 2020 as approved by the Board of Directors of the Company, payable to Mr. Jayant Galande, Cost Accountant, to conduct the audit of the cost records of the Company be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. Ratification of Preferential Allotment

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to Sections 42, 62 (1) (c) and all other applicable provisions, if any, of the Companies Act, 2013 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force), Memorandum and Articles of Association of the Company, Listing Agreement entered into by the Company with Stock Exchanges where the Company’s shares are listed and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI (ICDR) Regulations”), and other applicable regulations of Securities and Exchange Board of India (“SEBI”), if any (for the time being in force) as may be applicable to the preferential issue of equity shares, the applicable rules, notifications, guidelines issued by various authorities including but not limited to the Government of India, SEBI, Reserve Bank of India (“RBI”) and other competent authorities, and subject to the approval(s), consent(s), permission(s) and/or sanction(s) as may be required from the Central Government, RBI, SEBI and/or from any other appropriate authority, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”) which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution to offer, issue, and allot in one or more tranches up to 6,07,005 Equity Shares (Six Lakhs Seven Thousand Five Only) of face value of ₹2/- each (Rupees Two Only) fully paid up at an issue price of ₹16.24/- (Sixteen Rupees Twenty-Six Paise Only) (Revised price is Rs. 16.26/- (Sixteen Rupees Twenty-Six Paise only as instructed by BSE) including Premium of ₹14.24/- (Fourteen Rupees Twenty Four Paise Only) per share aggregating to ₹98,57,777/- (Rupees Ninety Eight Lakhs Fifty Seven Thousand Seven Hundred Seventy Seven Only) to M/s. Zenith Dyeintermediates Limited, a company belonging to the promoter group on a preferential basis, in such manner and on such terms and conditions as may be determined by the Board in accordance with Chapter V of the SEBI (ICDR) Regulations or any other provisions of law as may be prevailing as on date.

RESOLVED FURTHER THAT the Equity Shares proposed to be allotted in terms of this resolution shall be subject to the following:

- The Equity Shares to be allotted to the Proposed Allottee shall be under lock-in for such period as may be prescribed by the SEBI (ICDR) Regulations;

- The Equity Shares so allotted to the Proposed Allottee under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under;
- Allotment shall only be made in dematerialized form.
- The 'Relevant Date' for the purpose of determining the minimum price of the Equity Shares proposed to be allotted to the above mentioned allottee is 22nd February, 2019 i.e. being the date which is 30 days prior to the date of meeting in which this resolution was originally passed;
- The allotment of Equity Shares is proposed to be completed within a maximum period of 15 days from the date of passing this resolution, provided that where the allotment is pending on account of pendency of any approval by any regulatory authority, or the Central Government then, the allotment shall be completed within 15 days from the date of receipt of such approval; and
- The Equity Shares proposed to be issued shall rank pari-passu with the existing Equity Shares of the Company in all respects and that the Equity Shares so allotted during the Financial Year shall be entitled to the dividend declared, if any, including other corporate benefits, if any, for which the book closure or the record date falls subsequent to the allotment of Equity Shares.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolutions, the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things and perform such actions as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including to seek listing, apply for in principle listing approval of the Equity Shares to be issued and allotted to the above mentioned allottee upon conversion of their outstanding loan amounts and to modify, accept and give effect to any modifications in the terms and conditions of the issue(s) as may be they deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any committee of directors or any one or more directors/ key managerial personnel/ officers of the Company.

By Order of the Board of Directors
For **Birla Precision Technologies Limited**

Place: Mumbai
Date: 31st July, 2019

Shaijal Jain
Company Secretary

NOTES:

1. The Explanatory Statements pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business set out in the Notice is annexed hereto and forms part of the Notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING OF THE COMPANY IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE A VALID MUST BE DULY FILLED IN ALL RESPECTS AND SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
3. A person shall not act as a Proxy for more than 50 Members and holding in the aggregate not more than 10 percent of the total voting share capital of the Company. However, a single person can act as Proxy for a Member holding more than 10 percent of the total voting share capital of the Company provided that such person shall not act as a proxy for any other person.
4. Members / Proxies are requested to bring their attendance slips duly filled in along with their copies of the Annual Report to the Meeting for attending the Meeting.
5. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the company a certified copy of the Board Resolution authorizing their representative to attend and vote at the Meeting.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 21st September, 2019 to Saturday, 28th September, 2019 (both days inclusive) for the purpose of Annual General Meeting.
7. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically. Members holding shares in electronic mode are requested to ensure to keep their email addresses updated with the Depository Participants. Members holding shares in physical mode are also requested to update their email addresses by writing to the Registrar and Share Transfer Agent of the Company at the address mentioned below quoting their folio number(s):

M/s. Karvy Fintech Private Limited, Karvy Selenium Tower-B, Plot No. 31 & 32, Financial District, Gachibowli, Nanakramguda, Serlingampally, Hyderabad – 500 032.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to M/s. Karvy Fintech Private Limited.
9. Pursuant to the provision of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, details in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
10. Electronic copy of the Notice and Annual Report for 2018-19 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for the Financial Year for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for the Financial Year 2018-19 are being sent in the permitted mode.

The Annual Report 2018-19 of the Company circulated to the Members of the Company, will be available on the website of the Company at www.birlaprecision.com.

11. All documents referred to in the accompanying Notice and Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days i.e. from Monday to Friday between 11.00 a.m. to 05.00 p.m. up to and including the date of Annual General Meeting of the Company.
12. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013 may send the same to the office of the Registrar and Share Transfer Agent of the Company.
13. Members are requested to: -
 - a. bring their copies of the Annual Report at the time of attending the Annual General Meeting;
 - b. complete the attendance slip and deliver the same at the entrance of the meeting hall; and
 - c. send their questions at least 10 days in advance before the Annual General Meeting about any further information on accounts or other related topics in the Annual Report so as to enable the Company to answer their question satisfactorily.
14. Members holding shares in physical form may be aware that trading of the Equity Shares of the Company has to be in demat form. In view of this and several other benefits of holding shares in demat mode, you are requested to have your shares dematerialized to avail the benefits of electronic form of trading.
15. The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members which will be in compliance with Section 20 of the Companies Act, 2013 and the rules framed thereunder. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their e-mail address with M/s. Karvy Fintech Private Limited - Registrar and Share Transfer Agent of the Company.
16. A route map, showing directions to reach the AGM venue is annexed hereto.
17. Voting through electronic means.
 - 1) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted vide Companies (Management & Administration) Rules, 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is pleased to provide its members voting by electronic means (remote e-voting i.e. voting electronically from a place other than the venue of the general meeting) to cast their votes electronically in respect of businesses to be transacted at the 32nd Annual General Meeting. The Company has engaged the services of M/s. Karvy Fintech Pvt. Ltd. (“Karvy”) as agency to provide the E-voting facility to the member of the Company.
 - 2) The facility for voting through polling paper shall be made available at the Annual General Meeting (AGM) venue. Only those members attending the meeting, who have not cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting through polling paper.
 - 3) The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again.

The instructions for e-voting are as under:

- A. **In case a Member receives an email from M/s. Karvy Fintech Pvt. Ltd. [for members whose email IDs are registered with the Company/ Depository Participant(s)]:**
 - i. Launch internet browser by typing the URL: <http://evoting.karvy.com>.

- ii. Enter the login credentials (i.e. User ID and password mentioned below). Your Folio No. / DP ID- Client Id will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - iii. After entering these details appropriately, click on “LOGIN”.
 - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the “EVENT” i.e., **Birla Precision Technologies Limited**.
 - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cutoff Date under “**FOR/AGAINST**” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together not exceeding your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the shareholder does not indicate either “**FOR**” or “**AGAINST**” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
 - viii. Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
 - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
 - xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the resolution(s).
 - xii. Corporate/ Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned copy of Board Resolution in PDF Format to the scrutinizer by email at corporatesolutions14@gmail.com with a copy marked to evoting@karvy.com.
- B. In case a Member receives physical copy of the AGM Notice [for members whose email IDs are not registered with the Company/ Depository Participants (s)].**
- i. User Id and initial password as provided in the e-voting form.
 - ii. Please follow all steps from Sr. No. (i) to (xii) as mentioned in (A) above, to cast vote.
- C. Other Instructions:**
- i. In case a person has become the Member of the Company after the dispatch of AGM Notice but on or before the cut-off date i.e. 20th September, 2019 they may write to the Karvy on the email Id evoting@karvy.com (or)

contact Mr. U S Singh on 040-67162222, at Karvy Fintech Private Limited, Unit – Birla Precision Technologies Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500032, requesting for the User ID and Password. After receipt of the above credentials, please follow all the steps from Sr. No. (i) to (xii) as mentioned in (A) above, to cast the vote.

- ii. The e-voting period will commence on 25th September, 2019 (9.00 AM IST) Wednesday and will end on 27th September, 2019 (5.00 PM IST) Friday. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20th September, 2019, may cast their vote electronically. The e-voting module shall be disabled by “Karvy” for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- iii. The Board of Directors has appointed Mr. Anil Somani Proprietor of M/s. Anil Somani & Associates, Company Secretary in Practice (Membership No.36055) as a Scrutinizer to scrutinize the process of remote e-voting and voting at the venue of the meeting in fair and transparent manner.
- iv. The voting rights of the members/beneficial owners shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date i.e. 20th September, 2019.
- v. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i. e. 20th September, 2019, only shall be entitled to avail the facility of remote e-voting/voting at 32nd AGM.
- vi. The Scrutinizer shall, immediately after the conclusion of the voting at the general meeting, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizers report of the total votes cast in favor or against, if any, forthwith to the Chairman of the Company. The Chairman, or any other person authorized by the chairman, shall declare the result of the voting forthwith.
- vii. The Results shall be declared on or after the AGM of the Company and the resolution will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolution(s).

The results declared along with the Scrutinizer’s Report shall be placed on the Company’s Website: www.birlaprecision.com and on the website of the service provider (<http://evoting.karvy.com>) immediately after the result is declared and shall simultaneously also be communicated to BSE Limited.

By Order of the Board of Directors
For **Birla Precision Technologies Limited**

Place: Mumbai
Date: 31st July, 2019

Shaibal Jain
Company Secretary

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 2

Mr. Vedant Birla (DIN 03327691) was re-appointed as Chairman & Managing Director of the company at the Board Meeting held on 28th May, 2019 by the Board of Directors for the period of consecutive three years. Based on the recommendation of the Nomination and Remuneration Committee, the Companies (Appointment and Remuneration of Managerial Personnel), Rule 2014, and Articles of Association of the Company, and subject to the approval of the members of the Company.

Mr. Vedant Birla has completed his graduation in Bachelors in Accounts and Finance (B.A.F) from HR College, Mumbai; post which he has acquired a Master's degree from Regents Business School, London. He is well acquainted with all manufacturing techniques like Six Sigma, LEAN, etc. He has worked earlier at Hindustan Unilever, Philip Capital (UK), Heron International (UK), and IBD, thus giving him diverse range or exposure in fields of Real Estate, Financial services, FMCG, Advertising.

SALARY/ALLOWANCE/PERQUISITES/ BENEFITS

1. He shall be entitled to a salary ₹34,00,000/- P.A.
2. He shall be entitled for the incentive based on the performance under key Result Area (KRA) evaluation.
3. He shall also be entitled to Company's contribution to provident Fund, Pension Fund, and Gratuity Encashment of Leave as and when applicable as Chairman and Managing Director.
4. Perquisites benefits and allowances includes House Rent Allowance, House Maintenance etc and any other Perquisites benefits and allowances, allowances and Perquisites shall be valued as per the Income Tax Rules and in the absence of any such rules the perquisites shall be evaluated at actual costs to the company.

Except Mr. Vedant Birla being an appointee, none of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 2

The Board of Directors recommend the Ordinary Resolution set out at Item No. 2 of the Notice for approval by the Members.

ITEM NO. 3

In terms of Section 149, 152, 161 and Schedule IV of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014 read with Regulation 17 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Roshani Vilas Gangawane was appointed as an Additional Director - Independent on the Board of Company on 28th March, 2019, based on the recommendation of the Nomination and Remuneration Committee. She shall hold office upto the date of the ensuing Annual General Meeting.

The Board of Directors proposes to appoint Ms. Roshani Vilas Gangawane as an Independent Director whose term shall not be subject to retirement by rotation, to hold office for 3 (three) consecutive years i.e. upto 27th March, 2022. Further the Company has received declaration from Ms. Roshani Gangawane that she meets the criteria of independence.

Ms. Roshani Vilas Gangawane (DIN 08403286) is a non-Executive Independent Director of the Company. She is Commerce Post Graduate from Mumbai University.

Except Ms. Roshani Gangawane being an appointee, none of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 3.

The Board of Directors recommend the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.

ITEM NO. 4

In terms of Section 149, 152, 161 and Schedule IV of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014 read with Regulation 17 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Sandeepkumar Surendra Gupta was appointed as an Additional Director - Independent on the Board of Company on 28th March, 2019, based on the recommendation of the Nomination and Remuneration Committee. He shall hold office upto the date of the ensuing Annual General Meeting.

The Board of Directors proposes to appoint Mr. Sandeepkumar Surendra Gupta as an Independent Director whose term shall not be subject to retirement by rotation, to hold office for 3 (three) consecutive years i.e. upto 27th March, 2022. Further the Company has received declaration from Mr. Sandeepkumar Surendra Gupta that he meets the criteria of independence.

Mr. Sandeepkumar Surendra Gupta (DIN: 08403308) is a Non-Executive Independent Director of the Company. He has expertise in the field of Finance & Legal. He holds the degree of B. Com and LLB from Mumbai University. He has multiple year experience in Legal stream. He also possesses the knowledge of stock market.

Except Mr. Sandeepkumar Surendra Gupta being an appointee, none of the Directors, Key Managerial Personnels of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

The Board of Directors recommend the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members.

ITEM NO. 5

In accordance with the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 (“the Act”) and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a Cost Auditor to audit the Cost records of Company.

On recommendation of the Audit Committee held on 28th May, 2019, the Board has approved the appointment and remuneration of Mr. Jayant Galande, Cost Accountant as Cost Auditor of the Company for the Financial Year ended 31st March, 2020 at a remuneration of ₹1,00,000/- (Rupees One Lakh Only) exclusive of applicable GST, travelling and out-of-pocket expenses for conducting the audit of the cost records of the Company. The remuneration of the Cost Auditor is required to be ratified subsequently in accordance to the provisions of the Act and the Rules by the Shareholders.

Accordingly, Directors of the Company recommend the Ordinary Resolution as set out at Item No. 5 of the Notice to the members for their approval.

None of the Directors, Key Managerial Personnels of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5 of the Notice.

ITEM NO. 6

This resolution was originally passed in the meeting of the Shareholders of the Company held on 25.03.2019, this is being ratified because Regulation 163 (1) (i) of SEBI (ICDR) Regulations (disclosures specified in Schedule VI, if the issuer or any of its promoters or directors is a willful defaulter) inadvertently escaped from the notice issued. Hence the approval of the shareholders is required to ratified this resolution.

The Company has total borrowed fund ₹98,57,777 as unsecured loan along with interest from M/s. Zenith Dyeintermediates Limited, a company belonging to the promoter group. The Company has now requested that this unsecured loan along with interest be converted into Equity Shares. Based on the said request, the Board resolved to issue, offer and allot upto 6,07,005 Equity Shares (Six Lakhs Seven Thousand Five Only) at ₹16.24/- each (the price was revised to Rs. 16.26 as per the direction

of BSE, so the number of shares to be allotted reduced to 606259 only) (including premium of ₹14.24/- each) to M/s. Zenith Dyeintermediates Limited, Promoter on a preferential basis, by conversion of their unsecured loans into Equity Shares. The special resolution as mentioned under Item No. I proposes to authorize the Board to issue and allot these shares on preferential basis, in such manner and on such terms and conditions as prescribed under SEBI (ICDR) Regulations and in compliance with Sections 42 and 62 and other applicable provisions of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014. The following are the details of the unsecured loan sought to be converted into Equity Shares pursuant to this resolution:

Sr. no	Name of the Proposed Allottee	Amount outstanding as on 22 nd February, 2019 (in ₹)	Number of Equity Shares to be allotted	Balance of loan outstanding after conversion (in ₹)
I	Zenith Dyeintermediates Limited	98,57,777	6,06,259	Nil

The information pertaining to the proposed preferential allotment in terms of the Chapter V of the SEBI (ICDR) Regulations is as stated below:

- (i) Object of the Issue through preferential Allotment: The object of this issue is to convert the outstanding unsecured loan into Equity Shares.
- (ii) Pricing of the Issue and Relevant Date: The issue of equity shares on preferential basis to the promoters/non promoters of the company will be in such manner and on such price under the SEBI (ICDR) Regulations. The SEBI (ICDR) Regulations, in terms of Regulation 164 (I), inter alia, provide that the price of the equity shares to be issued in terms of a preferential allotment shall not be less than higher of the following:
 - a) The average of the weekly high and low of the volume weighted average price of the related Equity Shares quoted on the stock exchange during the twenty-six weeks preceding the relevant date; OR
 - b) The average of the weekly high and low of the volume weighted average prices of the related Equity Shares quoted on the stock exchange during the two weeks preceding the relevant date.

Assuming 22nd February, 2019 as relevant date, the issued price computes to ₹16.24/- per share (₹ 16.26 as revised). The Board of Directors has decided to issue the Equity shares at ₹16.24/- per share (₹ 16.26 as revised). Accordingly, the number of Equity Shares proposed to be issued is as under:

Sr. No.	Name of the Allottee	Number of Equity Shares*
I	M/s. Zenith Dyeintermediates Limited	6,06,259

*The number of Equity Shares to be allotted has been calculated on the basis of issue price determined taking the date of this Notice as Relevant Date in terms of pricing formula of Chapter V of SEBI ICDR Regulations. However, the shareholding pattern and issue price on the basis of actual relevant date i.e. 22nd February, 2019 may vary and accordingly number of shares to be allotted may increase or decrease subject to the condition that total investment will not exceed 98,57,777/- in any case.

- (iii) The proposal of the promoters, or their associates and relatives, directors/key managerial persons of the issuer to subscribe to the offer:

Only the following promoter group entity has conveyed to the Company in writing to subscribe to the Equity Shares of the Company on preferential basis under the resolution under Item No. I

Sr. No.	Name of the Allottee	Number of Equity Shares*	Category
I	M/s. Zenith Dyeintermediates Limited	6,06,259	Promoter

Identity of the Proposed Allottee(s) and the Percentage of Post Preferential Issue Capital that may be held by M/s. Zenith Dyeintermediates Limited:

Name of the Allottee	Pre-Preferential Holding		Proposed Allotment	Post Preferential Holding	
	No. of Shares	%		No. of Shares	%
M/s. Zenith Dyeintermediates Limited	18,65,671	3.42%	6,06,259	24,71,930	4.48%
Total	18,65,671	3.42%	6,06,259	24,71,930	4.48%

Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control:

The natural persons who are the ultimate beneficial owner of the shares proposed to be allotted to M/s. Zenith Dyeintermediates Limited.

(iv) Shareholding Pattern before and after preferential issue of the capital would be as follows:

Sr. no	Category	Pre-Preferential issue Shareholding		Post-Preferential issue Shareholding	
		No. of Shares	%	No. of Shares	%
A	Promoters' Holding				
	(i) Indian Promoters				
	(a) Individual/HUF	22445	0.04	22445	0.04
	(b) Bodies Corporate	28244029	51.80	28850288	52.34
	(c) Others (Trusts)	41620	0.08	41620	0.08
	(ii) Foreign Promoters				
	- Individual	0	0	0	0
	- Bodies Corporate	0	0	0	0
	Sub Total (A)	28308094	51.92	28915099	52.46
B	Non-Promoters' Holding				
	Mutual Fund/UTI	217	0	217	0
	FIs/Banks	57637	0.11	57637	0.10
	FIIIs	0	0.00	0	0.00
	Bodies Corporate	5392537	9.89	5392537	9.78
	Residents Individuals	20220864	37.09	20220864	36.68
	NRI	388351	0.71	388351	0.70
	Foreign Nationals	0	0	0	0
	Overseas Corporate Bodies	0	0	0	0
	Clearing Members	31944	0.06	31944	0.06
	Directors/Relatives	0	0	0	0
	Foreign Trusts	0	0	0	0
	Indian Trust	847	0	847	0
	NBFC	83	0	83	0
	IEPF	116853	0.22	116853	0.22
	Sub Total (B)	26209333	48.08	26209333	47.55
	Grand Total (A+ B)	54517427	100.00	55123686	100.00

Note: The above pre-issue shareholding pattern is prepared as on 31.12.2018.

* The number of Equity shares to be allotted on preferential basis pursuant to this resolution has been calculated on the basis of issue price taking the date 22.02.2019 as Relevant Date in terms of pricing formula of Chapter V of SEBI ICDR Regulations. However, the post shareholding pattern may vary depending upon the actual issue price and numbers to be allotted.

(v) Proposed time within which the allotment shall be completed:

As required under the ICDR Regulations the company shall complete the allotment of Equity Shares as on or before the expiry of 15 days from the date of passing of this resolution by the shareholders granting consent for preferential issue, provided that in case the allotment on preferential basis is pending on account of pendency of any approval for such allotment by any regulatory authority or the central government, then the allotment shall be completed within 15 days from the date of receipt of such approval.

(vi) Lock-in period of shares: The Equity shares to be allotted to the promoters/non promoters on preferential basis shall be locked-in for a period as per requirements of SEBI (ICDR) Regulations.

(vii) Auditors certificate: The certificate from Thakur Vaidyanath Aiyar & Co., Chartered Accountants, the Statutory Auditors of the Company, to the effect that the present preferential issue is being made in accordance with the requirements contained in the chapter V of the ICDR Regulations shall be placed at the Extraordinary General Meeting.

(viii) Change in control: The present allotment is being made to promoters will not result in any change in the control of the Company.

(ix) Disclosures specified in Schedule VI, if the issuer or any of its promoters or directors is a willful defaulter: One of the consortium bank of other group company has declared one of the promoter as willful defaulter. Since it is bad in law, hence individual promoter is filing challenging application and defamation suit against the bank. Except this none of the director nor the issuer or any of the promoters is a willful defaulter.

Undertakings:

(a) The Company undertakes to re-compute the price of the equity shares issued in terms of the preferential allotment under this resolution in terms of the ICDR Regulations where it is required to do so.

(b) The Company undertakes that if the amount payable on account of re-computation of price is not paid within the time stipulated in the ICDR Regulations, the specified equity shares shall continue to be locked-in till the time such amount is paid by the allottees.

None of the Directors, Key Managerial Personnel or their respective relatives except M/s. Zenith Dyeintermediates Limited is in any way concerned or interested in the resolution mentioned as Item No. 6 of the Notice.

By Order of the Board of Directors
For **Birla Precision Technologies Limited**

Place: Mumbai
Date: 31st July, 2019

Shaijal Jain
Company Secretary

**Details of Directors Seeking Appointment/Re-appointment at the
32nd Annual General Meeting of the Company.**

**[In pursuance of Regulation 36(3) of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations 2015]**

Name of Director	Mr. Vedant Birla	Ms. Roshani Vilas Gangawane	Mr. SandeepKumar Gupta
DIN	03327691	08403286	08403308
Date of Birth	25 th December, 1991	11 th October, 1992	02 nd July, 1991
Date of Appointment/Re-appointment	18 th May, 2019	28 th March, 2019	28 th March, 2019
Qualification	Masters in General Management from RBS, UK	Masters in Commerce from Mumbai University	B. Com and LLB from Mumbai University
List of other Indian Public Limited Companies in which Directorship held	Shrinika Infra Limited	-	PB Lifestyle Limited
Memberships/Chairmanships of Committees of other Public Companies (includes only Audit Committees and Shareholders/Investors' Grievance Committee)	NIL	NIL	NIL
Number of shares held in the company	NIL	NIL	NIL
Relationship between directors inter-se	None	None	None

CIN: L29220MH1986PLC041214

Website: www.birlaprecision.comEmail Id: info@birlaprecision.com**Registered Office:**

23, Birla Mansion No. 2, 1st Floor,
D. D. Sathe Marg, Prarthana Samaj,
Mumbai 400 004

BOARD'S REPORT

To,
The Members

Your Directors are pleased to present the 32nd Annual Report on the business and operations of the Company together with the Audited Financial Statements for the Financial Year ended 31st March, 2019.

FINANCIAL HIGHLIGHTS

Particulars	(₹ In Lakhs)	
	2018-19	2017-18
Total turnover including other income	21,868.62	18928.57
Profit Before Interest, Depreciation, Exceptional Items and Tax	1987.86	1381.14
Less: Deprecation	551.61	629.26
Less: Interest & Financial Charges	528.61	494.92
Profit/(Loss) Before Exceptional Items and tax	907.74	256.96
Less: Exceptional Items	-	-
Less: Provision for taxation	2.93	(6.01)
Profit/(Loss) after Tax	904.81	262.97
Add: Other Comprehensive Income/Loss	(77.93)	44.04
Total Comprehensive Income carried to Other Equity	826.88	307.01

PERFORMANCE REVIEW

The turnover including other income of the Company for the Financial Year 2018-19 amounted to ₹21,868.62 Lakhs as against last year's 18,928.57 Lakhs. The Profit/(Loss) before exceptional items and tax is ₹907.74 Lakhs as against ₹256.96 Lakhs of last year. Profit for the year is ₹826.88 Lakhs as against ₹307.01 Lakhs of last year.

DIVIDEND

In view of retain the resources and future expansion your directors have not recommended dividend for the year ended 31st March, 2019.

UNCLAIMED DIVIDENDS

Pursuant to the provisions of Section 125 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the amount of unpaid dividends that are lying unclaimed for a period of 7 consecutive financial years from the date of its transfer to the unpaid dividend account, is liable to be transferred to the Investors' Education & Protection Fund (IEPF). Accordingly, the unclaimed dividend amounting to ₹ 13893/- in respect of the F.Y. 2008-09 was transferred to IEPF.

SHARE CAPITAL

The paid-up Equity Share Capital as on 31st March, 2019 stood at ₹10,90,34,854 consisting of 54,517,427 No. of shares of ₹2 /- each. During the year under review.

The Company has allotted 1865671 Equity Shares at ₹8.04/- each (including ₹6.04 premium each) to M/s. Zenith Dyeintermediates Limited, Promoter Company on 20th June, 2018.

Company is in process of allotting shares on the basis of preferential allotment for which pre listing approval is pending with BSE, these changes will be reported in the next financial year on successful completion of preferential allotment.

NATURE OF BUSINESS

There was no change in the nature of business during the Financial Year 2018-19.

SUBSIDIARIES, ASSOCIATES & JOINT VENTURES

Your Company does not have any Subsidiary, Associate & Joint Venture Company.

CORPORATE GOVERNANCE

The disclosures as required under Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are annexed with and forms part of this Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS

As required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Management Discussion and Analysis forms part of the Annual Report.

DIRECTORS

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Sandeepkumar Surendra Gupta (08403308) & Ms. Roshani Vilas Gangawane (08403286) were appointed as an additional Director of (non-executive independent) w.e.f. from 28th March, 2019 to hold office upto the date of the ensuing Annual General Meeting. Mr. Sandeepkumar Surendra Gupta and Ms. Roshani Vilas Gangawane are proposed to be appointed as Non-Executive Independent Director of the Company for a period of three years.

Mrs. Avanti Birla, & Mr. Om Prakash Jain Director of the Company has resigned from the Board on 08th January, 2019, 23rd May, 2019 respectively.

Mr. Satyanarayan Baheti, Mr. Ritesh Joshi & Ms. Deepti Jain ceased from the Directorship of the Company w.e.f. 29th March, 2019.

The Board places on record their appreciation for the services rendered by them.

MATERIAL CHANGES AND COMMITMENTS IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

The following material changes and commitment occurred during the year under review affecting the financial position of the Company.

The Company has allotted 1865671 Equity Shares at ₹8.04/- each (including ₹6.04 premium each) to M/s. Zenith Dyeintermediates Limited, Promoter Company on 20th June, 2018. Total no. of issued, paid up and subscribed shares as on the date are ₹54,517,427 amounting to ₹109,034,854/-.

KEY MANAGERIAL PERSONNELS (APPOINTMENT & CESSATION)

Ms. Vandana Patil has resigned from the post of Company Secretary w.e.f. 10th April, 2019 and Ms. Shaijal Jain has been appointed as Company Secretary w.e.f. 15th June, 2019.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS PURSUANT TO SECTION 149(7) OF THE ACT

All the independent directors have submitted a declaration pursuant to Section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as stipulated in Section 149(6).

DIRECTORS' RESPONSIBILITY STATEMENT

As required by Section 134(3)(c) of the Companies Act, 2013, your Board of Directors hereby state:

- (a) that in the preparation of the Annual Financial Statements for the year ended 31st March, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (b) that such accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied them consistently and judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2019 and of Profit of the Company for the Year ended on that date;
- (c) that the Directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) that the annual accounts have been prepared on a going concern basis and;
- (e) that directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- (f) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

PLEDGE OF SHARES

None of the Equity Shares of the Directors of the Company are pledged with any Banks or Financial Institutions.

DEPOSITS

The Company has neither accepted nor renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 (“the Act”) read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details of deposits in compliance with the Chapter V of the Act is not applicable.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

In accordance with the provisions of Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, required information relating to the conservation of energy, technology absorption and foreign exchange earnings and outgo is given in the “**Annexure A**” to the Board’s Report.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has undertaken activities as per the CSR Policy available on the Company’s website www.birlaprecision.com and the Annual report on CSR activities is enclosed vide “**Annexure B**” forming part of this report.

REPORTING OF FRAUDS

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Act and Rules framed thereunder either to the Company or to the Central Government.

EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) of the Act, 2013, Extract of the Annual Return for the Financial Year ended 31st March 2019 made under the provisions of Section 92(3) of the Act in Form MGT 9 is annexed herewith as “**Annexure C**”.

AUDITORS

i) Statutory Auditors

M/s. Thakur, Vaidyanath Aiyar & Co., Chartered Accountants, were appointed as Statutory Auditors of the Company at the Annual General Meeting held on 30th September, 2015, for a term of five years. As per the provisions of Section 139 of the Companies Act, 2013.

The Report given by the Auditors on the financial statement of the Company is part of this Report. There are no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

The Auditors in their report has drawn attention under emphasis of the matters to the following:-

- a) *Advances have been given by the company to some parties in the current and/or previous year. The purpose, terms of advances, etc are yet to be formalized.*
- b) *The Company had given Inter Corporate Deposits and Capital Advances to certain parties in the earlier years. Recovery of these Deposits/Advances are pending and although follow up from the company is continuing in this regard, the issue has still not been settled as yet.*

Since the issue of the audit report the company has already taken steps to formalize the terms of advance mentioned above in point no. (a) and in case of point no. (b) streamlined process to enable recovery of the advances in a phased manner is going on by the Company.

ii) **Cost Auditors**

Pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, on recommendations of Audit Committee, your Directors had appointed Mr. Jayant Galande Cost Auditor to audit the cost accounts of the Company for the Financial Year ending 31st March, 2020 at a remuneration of ₹1,00,000/- p.a. (Rupees One Lakh Only) plus applicable GST and reimbursement of out of pocket expenses etc. As required under the Act, the remuneration payable to the cost auditor is required to be placed before the members in a general meeting for their ratification.

iii) **Secretarial Audit**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Anil Kumar Somani proprietor of M/s Anil Somani & Associates Practicing Company Secretary to undertake the Secretarial Audit of the Company for the Financial Year 2018-19. The Secretarial Audit Report is annexed herewith as “**Annexure-D**”.

Secretarial Auditor Remark & Boards reply:

1. *As per Regulation 31 (1) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 100% percent of shareholding of promoter(s) and promoter group shall be in dematerialized form. Total promoters and promoter group shareholding of the Company as on 31.03.2019 is 2,83,08,094 out of which 2,82,85,693 held in dematerialized form and 22401 shares held in physical form.*

The Demat Account of Mr. Yash Birla has been attached by some court order which is not related to Company. Mr. Birla has filed an application to detach the same, which is yet to come for hearing, as soon as the attachment will be removed the ‘Physical Holding’ will be converted into the ‘Demat Holding’.

2. *As per Regulation 163 (1)(i) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 the company did not disclose in the notice of EGM disclosures specified in Schedule VI i.e. if the issuer or any of its promoters or directors is a willful defaulter: None of the director nor the issuer or any of the promoters is a willful defaulter.*

The above-mentioned point has been inadvertently escaped from the Notice of EGM, as per the instructions received from the Stock Exchange (BSE) the same is being ratified in the Annual General Meeting to be held on 28th September, 2019. One of the consortium bank of other group Company has declared one of the promoter as willful defaulter. Since it is bad in law, hence individual promoter is filing challenging application and defamation suit against the bank. Except this none of the director nor the issuer or any of the promoters is a willful defaulter.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES (REFERRED TO IN SUB SECTION (1) OF SECTION 188 OF THE COMPANIES ACT, 2013)

All transactions with related parties were on arm's length basis and in the ordinary course of business. There was no material related party contract during the year. Form AOC-2 as required under Section 134 (3)(h) is enclosed as **"Annexure-E"** to this report.

RISK MANAGEMENT

The Company has laid down the procedures to inform to the Board about the risk assessment and minimization procedures and the Board has formulated Risk Management Policy to ensure that the Board, its Audit Committee and its Executive Management should collectively identify the risks impacting the Company's business and document their process of risk identification, risk minimization, risk optimization as a part of a risk management policy/ strategy. At present there is no identifiable risk which, in the opinion, of the Board may threaten the existence of the Company.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has adequate Internal Control System commensurate with its size and nature of business. Internal Audit is periodically conducted by an external firm of Chartered Accountants who monitors and evaluates the efficiency and adequacy of Internal Control System in the Company, its compliance of all locations of the Company. Based on the report of internal audit function, concern person/department undertakes corrective actions and thereby strengthens the controls. During the year under review, no material or serious observation has been observed.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

During the year under review, your Company has not received any complaint under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In terms of Section 177 of the Companies Act, 2013, Rules framed thereunder and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has put in place a system through which the Directors and Employees may report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct & Ethics without fear of reprisal. The Employees and Directors may report to the Compliance Officer and have direct access to the Chairman of the Audit Committee. The Whistle Blower Policy is placed on the website of the Company www.birlaprecision.com.

BOARD MEETINGS

During the Financial Year, seven (7) Meetings of Board of Directors were held on 13th April, 2018, 28th May, 2018, 20th June, 2018, 14th August, 2018, 14th November 2018, 31st January, 2019 & 22nd February, 2019 respectively.

COMMITTEES OF THE BOARD

The Board of Directors has the following Committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Corporate Social Responsibility Committee
4. Stakeholders' Relationship Committee

The details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance section of this Report.

NOMINATION & REMUNERATION COMMITTEE & POLICY

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees. The detail of the same has been disclosed in the Corporate Governance Report.

FORMAL ANNUAL EVALUATION

Pursuant to the provisions of Section 178 of the Companies Act, 2013 read with Rules framed thereunder and provisions of Schedule IV to the Act as well as the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board has carried out an annual performance evaluation programme for the Board of Directors, Committees of the Board and Individual Directors for the Financial Year 2018-19.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

The Company has not received any significant & material order passed by the Regulators or Courts.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review, the Company has not given any loans and guarantees and has not made any investments. Details of Investments covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements.

PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office/Corporate Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

LISTING OF SHARES

Your Company's shares are listed on BSE under Scrip Code 522105. The ISIN code of the Company is INE372E01025.

ENVIRONMENT AND SAFETY

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances of environmental regulations and preservation of natural resources.

ENHANCING SHAREHOLDERS VALUE

Your Company believes that its Members are among its most important stakeholders. Accordingly, your Company's operations are committed to the pursuit of achieving high levels of operating performance and cost competitiveness, consolidating and building for growth, enhancing the productive asset and resource base and nurturing overall corporate reputation. Your Company is also committed to creating value for its other stakeholders by ensuring that its corporate actions positively impact the socio-economic and environmental dimensions and contribute to sustainable growth and development.

ACKNOWLEDGEMENTS

Your Directors gratefully acknowledge the support given by the Customers, Dealers, Distributors, Suppliers, Bankers, various departments of the Central and State Governments, Local Authorities and also the Shareholders of the Company.

Your Directors would further like to record their appreciation for the unstinted effort put by all Employees of the Company during the year.

By Order of the Board of Directors
For **Birla Precision Technologies Limited**

Place: Mumbai
Date: 31st July, 2019

Vedant Birla
Chairman & Managing Director
DIN: 03327691

Annexure to the Board's Report

ANNEXURE – A

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo Pursuant to Provision of Sections 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014

A. CONSERVATION OF ENERGY:

- a) Energy conservation measures taken.

The Company has taken following measures for energy conservation at the factories, namely:

1. Solar Panel installed for lighting purpose in Administration Deptt., hence reduction in power.
2. Installation of efficient LED lighting systems at all units of the Company more particularly streets of the plants.
3. Electric Motors converted star to Delta to reduce power consumption.
4. STP installed and treated water re-used for gardening purpose. This results in saving water.
5. Avoidance of wastage of compressed air and electricity during idle time of machine, saving of enormous units.
6. Sand Reclamation Plant: This results saving in cost and resources.
7. Oil Filtration Plant: This results saving in cost and resources..

The above measures have resulted in energy saving and consequent decrease in the cost of production.

- b) Details regarding Total Energy Consumption and Energy Consumption per unit of production is not applicable to any units of the Company.

B. TECHNOLOGY ABSORPTION: Research & Development.

- I. **Specific Areas in which R& D carried out by the Company:**

- a) **Development of new types in**

Tool Holder Division:

- (1) Panther Series Tool Holders (2) Tap Chucks Assembly & Tap Adaptors:
(3) Heavy Duty Milling Head (4) Production Boosters (RCA / RAH / MSH)
(4) ER Steel Sealed Collets: (5) ER Tap Collets (6) Panther High Precision collets.

Precision Component Division:

Spacers

ITM Cutting Tools Division:

- (1) Panther Drills, Taps & End Mills (2) Ninja Drills, Taps & End Mills. (3) Torpedo Drills & Taps

Foundry Division

- (1) Hydranlic Castings

2. **Benefit derived as a result of the above R&D**

- a) Meet Market demand of new generation tooling, which are import substitute items for Domestic as well as export products to overseas countries.
- b) Entry into new market & Atmosphere, which otherwise remain un-explored.

3. **Future Plan of Action:**

Tool Holder Division:

- a) Oil Filled Hydraulic Chuck “Energia”.
- b) Light Weight Right Angle Head

Cutting Tool Division

- a) Development of special tools for the forgoing industry
- b) Capacity improvement in drills by way of installing new machines.
- c) New Development of in-house Machine Building Activity to increase capacity.

4. **Expenditure on R&D**

- | | |
|--|---------------|
| a) Capital | ₹122.53 lakhs |
| b) Recurring | ₹104.90 lakhs |
| c) Total | ₹227.43 lakhs |
| d) Total R&D Expenditure as a Percentage of total turnover | 1.06% |

5. **Technology Absorption, Adaptation and Innovation:** Process of Technology.

Transfer continued in the areas mentioned above.

C. **FOREIGN EXCHANGE EARNING AND OUTGO:**

1. **Activities relating to export, initiatives taken to increase exports:**

Company exports Cutting Tools, at3 Class Tool Holders, collets and Precision Components to U.S.A, Europe and Asia Pacific countries. New added few more regions like Thailand, Denmark etc.

2. Total Foreign exchange used and earned:

	2018-19	2017-18
	(₹ In Lakhs)	(₹ In Lakhs)
Total Foreign Exchange used	1592.04	590.37
Total Foreign Exchange Earned	1830.15	1409.56

Report on Corporate Social Responsibility (CSR) Activities

ANNEXURE – B

1. A brief outline of the Company's CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes.

Highlights of the CSR Policy are mentioned below. The CSR Policy of the Company is available on the Company's website <http://www.birlaprecision.com/investor-section-policies.php>

2. During the year, the Committee met on 31st January, 2019 the attendance of the Member are given below:

Name of the Director	Category	Attendance
Ritesh Joshi*	Chairman	
Satyanarayan Baheti*	Member	
Ms. Deepti Jain**	Member	

*Mr. Ritesh Joshi & Mr. Satyanarayan Bhati has ceased from the Directorship w.e.f 29th March, 2019

**Ms. Deepti Jain has been inducted as the member of the Committee w.e.f. 31st January, 2019, and she resigned from the post of Director w.e.f. 29th March, 2019

3. Composition of the CSR Committee as on 31st March, 2019(the committee has been reconstituted w.e.f 29th March, 2019)

Name of the Director	Category
Mr. Sandeepkumar Gupta	Chairman
Mr. Vedant Birla	Member
Ms. Roshani Gangawane	Member

4. Average net profit of the Company for last 3 financial years: (₹973.21) Lakhs
 5. Prescribed CSR expenditure (2% of average net profits for last 3 financial years): (₹2919.64) Lakhs

The Company is not required to spend towards CSR.

6. Details of CSR spent during the Financial Year:

- Total amount spent for the Financial Year 2015-16, 2016-17 and 2017-18: ₹56.00 Lakhs
- Total amount to be spent for the Financial Year 2018-19: NIL
- Amount unspent: NIL
- Manner in which the amount spent during the financial year 2018-19 is detailed below:

Sr. No.	CSR Project of activity identified	Sector in which the project is covered	Project or Programmes (1) Local area or other (2) Specify the state and district where the projects or programmes were undertaken	Amount Outlay (Budget)/ Expenses Project or Programme wise	Expenditure up to the reporting period 2018-19	Amount spent: Direct or through implementing agency
1	Promotion of Education	Promoting Education	Trust basically implementing and provide vocational training, self employment training in rural poor area of Surendranagar District Gujarat Without distinction of caste or creed. Location: Surendranagar	₹7.46 Lacs	₹56.00 Lacs	Direct

7. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the reasons for not spending the amount in its Board report:

The Company was in a process to recognize the appropriate CSR project for spending on the CSR expenditure to contribute towards the society and hence the Company could spend ₹56.00 lakhs towards CSR expenditure.

8. A Responsibility Statement: The CSR committee confirms that the implementation and monitoring of the CSR Policy is in compliance with the CSR objectives and Policy of the Company.

Place: Mumbai
Date: 31st July, 2019

Mr. Sandeepkumar Gupta
Chairman-CSR Committee

ANNEXURE-C**Form No. MGT-9****EXTRACT OF ANNUAL RETURN**as on the Financial Year ended 31st March, 2019

[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i	CIN	L29220MH1986PLC 041214
ii	Registration Date	13.10.1986
iii	Name of the Company	Birla Precision Technologies Limited
iv	Category / Sub-Category of the Company	Company Limited by Shares
v	Address of the Registered Office and contact details	23, Birla Mansion No. 2, 1 st Floor, D. D. Sathe Marg, Prarthana Samaj, Mumbai 400 004 Ph. No. 022 233825060 Visit us at: www.birlaprecision.com Email id: info@birlaprecision.com
vi	Whether listed Company	Listed
vii	Name, address and contact details of Registrar and Transfer Agent, if any	M/s. Karvy Fintech Private Limited Karvy Selenium Tower B, Plot No. 31 & 32 Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad, Telangana – 500 032

PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated: -

Sl. No	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Tooling	2822	65.33%
2	Auto Components	2930	32.49%

PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
	NA	NA	NA	NA	NA

II. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) Category wise shareholding

Category of Shareholders	No. of Shares held at the beginning of the year (01.04.2018)				No. of Shares held at the end of the year (31.03.2019)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	44	22401	22445	0.04	44	22401	22445	0.04	0
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	26378358	0	26378358	50.10	28244029	0	28244029	51.81	1.70
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	41620	0	41620	0.08	41620	0	41620	0.08	0
Sub-total (A)(1):-	26420022	22401	26442423	50.22	28285693	22401	28308094	51.92	1.70
(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1) +(A)(2)	26420022	22401	26442423	50.22	28285693	22401	28308094	51.92	1.70
B. Public Shareholding									
I. Institutions									
a) Mutual Funds	191	1031	1222	0	191	1031	1222	0	0
b) Banks / FI	48472	8173	56645	0.11	48459	8173	56632	0.11	0
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital funds	-	-	-	-	-	-	-	-	-
i) Others	-	-	-	-	-	-	-	-	-
Sub-total (B)(I):-	48663	9204	57867	0.11	48650	9204	57854	0.11	0
2. Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	4776442	412473	5188915	9.86	4901393	412455	5313848	9.75	-0.11
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual Shareholders holding nominal share capital upto 1 Lakhs	10178978	779490	10958468	20.81	10980850	744064	11724914	21.51	0.69
ii) Individual Shareholders holding nominal share capital in excess of ₹ 1 Lakhs	9564638	0	9564638	18.17	8517098	0	8517098	15.62	-2.54
NBFC registered with RBI	83	0	83	0	83	0	83	0.00	0

c) Others										
i) Foreign Bodies	-	-	-	-	-	-	-	-	-	-
ii) NRI / OCBs	194913	123436	318349	0.60	311965	123436	435401	0.80	0.20	
iii) Clearing Members/ Clearing House	3313	0	3313	0.01	42435	0	42435	0.08	0.07	
iv) Trusts	847	0	847	0.00	847	0	847	0.00	0	
v) IEPF	116853	0	0	0.22	116853	0	0	0.21	-0.01	
Sub-total (B)(2):-	24836067	1315399	26151466	49.67	24871524	1279955	26151479	47.97	1.70	
Total Public Shareholding (B)=(B (1) +(B)(2)	24884730	1324603	26209333	49.78	24920174	1289159	26209333	48.08	-1.70	
C. Shares held by Custodian for GDRS & ADRS	-	-	-	-	-	-	-	-	-	
GRAND TOTAL (A+B+C)	51304752	1347004	52651756	100	53205867	1311560	54517427	100	0.00	

(ii) Shareholding of Promoters

Sr No.	Shareholder's Name	No. of Shares held at the beginning of the year (01.04.2018)			No. of Shares held at the end of the year (31.03.2019)			% Change in share- holding during the year
		No. of Shares	% of total Shares of the com- pany	% of Shares Pledged / en- cumbe red to total shares	No. of Shares	% of total Shares of the com- pany	% of Shares Pledged / encum- be red to total shares	
1	Shearson Investment & Trading Co Pvt Ltd	9835956	18.68	1.36	227652	0.42	0	-18.26
2	Vedant Consultancy Pvt Ltd	4607663	8.75	0	4607663	0	00	-0.3
3	Nirved Traders Private Limited	4287626	8.14	100	0	0	0	-8.14
4	Khopoli Investments Ltd	500000	0.95	0	500000	0.92	0	-0.03
5	Birla Bombay Private Limited	2390305	4.54	0	16423113	30.12	0	25.58
6	Asian Distributors Private Limited	136878	0.26	0	0	0	0	-0.26
7	Yash Society	25056	0.05	0	25056	0.05	0	0
8	Yashovardhan Birla	21919	0.04	0	21919	0.04	0	0
9	Matri Seva Sadan Charity Trust	10617	0.02	0	10617	0.02	0	0
10	Birla Industries Group Charity Trust	5947	0.01	0	5947	0.01	0	0
11	G. L. Lath	482	0	0	482	0	0	0
12	Birla Shloka Edutech Limited	231	0	0	231	0	0	0
13	Avanti Birla	44	0	0	44	0	0	0
14	Birla Infrastructure Limited	4619699	8.77	0	4619699	8.47	0	-0.3
15	Zenith Dyeintermediates	0	0	0	1865671	3.42	0	3.42
	Total	26442423	50.22		28308094	43.47		1.71

Change in Promoters' Shareholding

Sr. No	Name of the Shareholders	Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
		No of Shares	% of total shares of the company	No of Shares	% of total shares of the company
1	SHEARSON INVESTMENT & TRADING CO PVT LTD				
	At the beginning of the year	9835956	18.68	9835956	18.68
	22/06/2018 (Market Sell)	(9608304)	18.26	227652	0.42
	31/03/2019 (At the end of the year)			227652	0.42
2	NIRVED TRADERS PRIVATE LIMITED				
	At the beginning of the year	4287626	8.14	4287626	8.14
	08/06/2018 (Market Sell)	(4287626)	8.14	0.00	0.00
	31/03/2019 (At the end of the year)			0.00	0.00
3	BIRLA INFRASTRUCTURE LIMITED				
	At the beginning of the year	4619699	8.77	4619699	8.77
	31/03/2019 (At the end of the year)			4619699	8.47
4	VEDANT CONSULTANCY PRIVATE LIMITED				
	At the beginning of the year	4607663	8.75	4607663	8.75
	31/03/2019 (At the end of the year)			4607663	8.45
5	BIRLA BOMBAY PRIVATE LIMITED				
	At the beginning of the year	2390305	4.54	2390305	4.54
	08/06/2018 (Market Buy)	4424504	8.40	6814809	12.94
	29/06/2018(Market Buy)	9608304	18.25	16423113	31.19
	31/03/2019 (At the end of the year)			16423113	30.12
6	ZENITH DYEINTERMEDIATES				
	At the beginning of the year	0.00	0.00	0.00	0.00
	31/08/2018(Market Buy)	1865671	3.42	1865671	3.42
	31/03/2019 (At the end of the year)			1865671	3.42
7	KHOPOLI INVESTMENTS LTD				
	At the beginning of the year	500000	0.95	500000	0.95
	31/03/2019 (At the end of the year)			500000	0.92
8	ASIAN DISTRIBUTORS PRIVATE LIMITED				
	08/06/2018(Market Sell)	(136878)	0.26	136878	0.26
	31/03/2019 (At the end of the year)			0.00	0.00

(iii) Shareholding Pattern of Top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sr. No	Name of the Share Holder	Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
		No of Shares	% of total shares of the company	No of Shares	% of total shares of the company
1	ENDOGRAM LEASING AND TRADING CO PVT LTD				
	At the beginning of the year	1307949	2.48	1307949	2.48
	31/03/2019 (At the end of the year)			1307949	2.40
2	PATTON INTERNATIONAL LIMITED				
	At the beginning of the year	1086680	2.06	1086680	2.06
	31/03/2019 (At the end of the year)			1086680	1.99
3	SUNIL TALWAR				
	At the beginning of the year	881545	1.67	881545	1.67
	31/03/2019 (At the end of the year)			881545	1.62
4	MUKESH KANOOGA S				
	At the beginning of the year	838762	1.59	838762	1.59
	12/10/2018 (Market Sell)	-56380	0.15	782382	1.44
	19/10/2018 (Market Sell)	-100	0.01	782282	1.43
	21/12/2018 (Market Sell)	-2100	0.00	780182	1.43
	11/01/2019 (Market Sell)	-18000	0.03	762182	1.40
	25/01/2019 (Market Sell)	-31603	0.06	730579	1.34
	08/02/2019 (Market Sell)	-54168	0.10	676411	1.24
	29/03/2019 (Market Sell)	-3970	0.10	672441	1.23
	31/03/2018 (At the end of the year)			672441	1.23
5	VSS METALS PRIVATE LIMITED				
	At the beginning of the year	583333	1.11	583333	1.11
	31/03/2019 (At the end of the year)			583333	1.07
6	DHANLAXMI COTEX LTD.				
	At the beginning of the year	553977	1.05	553977	1.05
	31/03/2019 (At the end of the year)			553977	1.02
7	NIMISH TALSANIA				
	At the beginning of the year	520520	0.99	520520	0.99
	31/08/2018 (Market Sell)	-100000	0.22	420520	0.77
	07/09/2018 (Market Purchase)	10000	0.02	430520	0.79
	14/09/2018 (Market Purchase)	1480	0.02	432000	0.79
	19/10/2018 (Market Purchase)	18000	0.04	450000	0.83
	16/11/2018 (Market Purchase)	2	0.00	450002	0.83
	07/12/2018 (Market Sell)	-2	0.00	450000	0.83
	01/02/2019 (Market Sell)	-10510	0.02	439490	0.81
	08/03/2019 (Market Purchase)	11000	0.02	450490	0.83
	31/03/2019 (At the end of the year)			450490	0.83
8	HEMALI TALSANIA				
	At the beginning of the year	500000	0.95	500000	0.95
	31/03/2019 (At the end of the year)			500000	0.92
9	GAYATRIDEVI R. TODI				
	At the beginning of the year	405000	0.77	405000	0.77
	13/04/2018 (Market Sell)	-649	0.77	404351	0.77
	20/04/2018 (Market Sell)	-32500	0.06	371851	0.71
	06/07/2018 (Market Sell)	-1123	0.01	370728	0.70
	24/08/2018 (Market Sell)	-5728	0.01	365000	0.69
	31/08/2018 (Market Sell)	-20000	0.06	345000	0.63

	07/09/2018 (Market Sell)	-10000	0.02	335000	0.61
	21/09/2018 (Market Sell)	-10000	0.01	325000	0.60
	28/09/2018 (Market Sell)	-30000	0.06	295000	0.54
	19/10/2018 (Market Sell)	-5000	0.01	290000	0.53
	26/10/2018 (Market Sell)	-5000	0.01	285000	0.52
	09/11/2018 (Market Sell)	-5000	0.01	280000	0.51
	16/11/2018 (Market Sell)	-1193	0.00	278807	0.51
	15/03/2019 (Market Sell)	-8807	0.01	270000	0.50
	29/03/2019 (Market Sell)	-5000	0.01	265000	0.49
	31/03/2019 (At the end of the year)			265000	0.49
10	HITESH RAMJI JAVERI				
	At the beginning of the year	401385	0.76	401385	0.76
	31/03/2019 (At the end of the year)			401385	0.74

(iv) **Shareholding of Directors and Key Managerial Personnel**

Sr. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
I	Mrs. Avanti Birla*	44	0	0	0
	As on 31 st March, 2019			0	0

** Mrs. Avanti Birla has resigned from the post of Director w.e.f. 08th January, 2019.

Other than listed above, no other Director and Key Managerial Personnel hold any shares in the Company.

III. **INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(₹ in Lakhs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2473.51	412.63	15.02	2901.16
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	2473.51	412.63	15.02	2901.16
Change in Indebtedness during the financial year				
Addition – Principal	0	185.49	8.32	193.81
Reduction – Principal	(53.10)	(71.74)	0	(124.84)
Addition – Interest	0	0	0	0
Net Change	(53.10)	113.75	8.32	68.97
Indebtedness at the end of the financial year				
i) Principal Amount	2420.41	526.34	23.34	2970.13
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	2420.41	526.34	23.34	2970.13

IV. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director and Whole Time Director

(₹ in Lakhs)

Sr. No.	Particulars of Remuneration	Name of MD
		Mr. Vedant Birla
1	Gross Salary	30.00
	(a) Value of Perquisites u/sec 17 (1) of the Income Tax Act, 1961	0.00
	(b) Value of Perquisites u/sec 17 (2) of the Income Tax Act, 1961	0.00
	(c) Profits in lieu of salary under section 17 (3) of the Income Tax Act, 1961	0.00
2	Stock Option	0.00
3	Sweat Equity	0.00
4	Commission	0.00
	a. as a % of profit	0.00
	b. others	0.00
5	Others	0.00
	Total (A)	30.00

Remuneration to other Directors: (₹ in Lakhs)

Sr. No.	Particulars of Remuneration					Total
		Mrs. Avanti Birla*	Mr. S. N. Baheti*	Mr. Ritesh Joshi	Ms. Deepti Jain*	
1	Independent Directors					
	• Fee for attending board / committee meetings	0.00	0.60	0.60	0.35	1.55
	• Commission	0.00	0.00	0.00	0.00	0.00
	• Others	0.00	0.00	0.00	0.00	0.00
	Total (1)	0.00	0.60	0.60	0.35	1.55
2	Other Non-Executive Directors				0.00	
	• Fee for attending board / committee meetings	0.35	0.00	0.00	0.00	0.35
	• Commission	0.00	0.00	0.00	0.00	0.00
	• Others, please specify	0.00	0.00	0.00	0.00	0.00
	Total (2)	0.35	0.00	0.00	0.00	0.00
	Total (B)=(1+2)	0.35	0.60	0.60	0.35	1.90

Ms. Roshani Gangawane & Mr. Sandeep Gupta has been appointed as Director of the Company w.e.f. 28th March, 2019 hence no remuneration has been paid as on 31st March, 2019

*Mrs. Avanti Birla, Mr. S.N. Baheti & Ms. Deepti Jain has resigned from the post of Director w.e.f. 08th January, 2019 & 29th March, 2019 respectively.

B. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

(₹ in Lakhs)

Sr. No.	Particulars of Remuneration	Mr. Rajendra Kumar Sharma (CFO)	Ms. Vandana Patil (CS)*	TOTAL
1	Gross Salary	17.16	4.89	22.05
	(a) Value of Perquisites u/sec 17 (2) of the Income Tax Act, 1961	0.00	0.00	0.00
	(b) Value of Perquisites u/sec 17 (2) of the Income Tax Act, 1961	0.00	0.00	0.00
	(c) Profits in lieu of salary under section 17 (3) of the Income Tax Act, 1961	0.00	0.00	0.00
2	Stock Option	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00
4	Commission	0.00	0.00	0.00
	a. as a % of profit	0.00	0.00	0.00
	b. others	0.00	0.00	0.00
5	Others	0.00	0.00	0.00
	Total	17.16	4.89	22.05

*Ms. Vandana Patil has resigned from the post of company secretary w.e.f. 10th April, 2019

V. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES (Under the Companies Act):

Type	Section of the Companies Act	Brief Description	Details of Penalty /Punishment/ Compounding fees imposed	Authority [RD / NCLT/COURT]	Appeal made,if any (give Details)
A. COMPANY: NIL					
Penalty					
Punishment					
Compounding					
B. DIRECTORS: NIL					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT: NIL					
Penalty					
Punishment					
Compounding					

The late fees for delaying in Submission of Compliance under SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015: the same has been paid by the Company.

By Order of the Board of Directors
 For **Birla Precision Technologies Limited**

Vedant Birla
 Chairman & Managing Director
 DIN: 03327691

Place: Mumbai
 Date: 31st July, 2019

Annexure E

Form No. AOC - 2

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the
Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL

All contracts arrangements / transactions with related parties were on arms' length basis and were in the ordinary course of business.

2. Details of material contracts or arrangement or transactions at arm's length basis

(a) Nature of the Related Party:	(b) Nature of contracts/ arrangements/transactions:	(c) Duration of the contracts/ arrangements/ transactions:	(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	(e) Date(s) of approval by the Board, if any:	(f) Amount paid as advances, if any:
Mrs. Avanti Birla Promoter & Director of the Company is proprietor of the Firm	Hilton Consultancy Packaging Design work & Promotional Material Visuals	Till January 2020	Contracts are on the basis of terms & conditions & prices accepted on comparison which are at arm's length. ₹ 50,000 Per Month	28.05.2019	NA

* Mrs. Avanti Birla has resigned from the post of Director w.e.f. 08th January, 2019.

By Order of the Board of Directors
For **Birla Precision Technologies Limited**

Place: Mumbai
Date: 31st July, 2019

Vedant Birla
Chairman & Managing Director
DIN: 03327691

ANNEXURE- E
SECRETARIAL AUDIT REPORT
For the financial Year ended 31st March, 2019
(Pursuant to section 204(I) of the Companies Act, 2013 and Rule 9 of the Companies (appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members,
M/s BIRLA PRECISION TECHNOLOGIES LIMITED
23, Birla Mansion No. 2, 1st Floor,
D. D. Sathe Marg, Prarthana Samaj,
Mumbai Maharashtra - 400004

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **BIRLA PRECISION TECHNOLOGIES LIMITED**, (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliance's and expressing our opinion thereon.

Management's Responsibility for Secretarial Compliance's

The company's Management is responsible for preparation and maintenance of secretarial records and for devising proper system to ensure compliance with the provisions of applicable laws and regulations.

Auditor's Responsibility

My responsibility is to express an opinion on the Secretarial records, Standards, Procedures followed by the company with respect to Secretarial Compliance's.

I believe that audit evidence and information obtained from the Company's management is adequate and appropriate for me to provide a basis for my opinion.

Opinion

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2019** complied with the statutory provisions listed here-under and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2019** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and *(not applicable since there is no action/ event in pursuance of said regulation)* **N.A.**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; *(not applicable since there is no action/ event in pursuance of said regulation)* **N.A.**
- (vi) The Environment (Protection) Act, 1986
- (vii) The EPF & Misc. Provisions Act, 1952;
- (viii) Employees' state Insurance Act, 1948;
- (ix) The Payment of Bonus Act, 1965;
- (x) The payment of Gratuity Act, 1972

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India;
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except:

1. *As per Regulation 31 (1) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 100% percent of shareholding of promoter(s) and promoter group shall be in dematerialized form. Total promoters and promoter group shareholding of the Company as on 31.03.2019 is 2,83,08,094 out of which 2,82,85,693 held in dematerialized form and 22401 shares held in physical form.*
2. *As per Regulation 163 (1)(i) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 the company did not disclose in the notice of EGM disclosures specified in Schedule VI i.e. if the issuer or any of its promoters or directors is a willful defaulter: None of the director nor the issuer or any of the promoters is a willful defaulter.*

We further report that

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

3. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

##The Company has issued 1865671 equity shares to promoter(s) and promoter group through preferential basis during the financial year 2018-19. The BSE Ltd. has granted "In principle" approval for issue of 1865671 equity shares to promoter(s) and promoter group through preferential basis.

Mr. Satyanarayan Ganeshlal Baheti, Mr. Ritesh Ramesh Joshi and Mrs. Deepti Jain, Directors of the company disqualified under Section 164 of the Companies Act, 2013 and they have ceased from directorship of the Company w.e.f. 29.03.2019 due to disqualified under Section 164 of the Companies Act, 2013.

For **Anil Somani & Associates**
Company Secretaries

Anil Kumar Somani
Proprietor
ACS: 36055
COP: I 3379

Place: Bhilwara
Date: 31st July, 2019

This report is to be read with our letter of even date which is annexed below and forms an integral part of this report.

To,

The Members

M/s BIRLA PRECISION TECHNOLOGIES LIMITED

23, Birla Mansion No. 2, 1st Floor,

D. D. Sathe Marg, Prarthana Samaj,

Mumbai Maharashtra - 400004

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Anil Somani & Associates

Company Secretaries

Anil Kumar Somani

Proprietor

ACS: 36055

COP:13379

Place: Bhilwara

Date: 31st July, 2019

MANAGEMENT DISCUSSION & ANALYSIS REPORT

OVERVIEW

This Management Discussion & Analysis Report presents the key performance highlights of the year 2018-19 pertaining to the Company's business. This review should be read in conjunction with the Integrated Report presented in the earlier sections of this Annual Report, the Company's financial statements, the schedules and notes thereto and the other information included elsewhere in this Annual Report. The Company's financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS), complying with the requirements of the Company's Act 2013 and the guidelines issued by Securities and Exchange Board of India (SEBI).

GLOBAL ECONOMIC SCENARIO.

The global economy grew by 3.6% in CY 2018 compared to 3.8% in CY 2017, largely on account of the failure of Brexit negotiations, tightened financial conditions, geopolitical tension largely between US and China and higher crude oil costs. Global growth is estimated at 3.3% in CY 2019 and 3.6% in CY 2020 on account of a sustained weakening in advanced economies (Source; World Economic Outlook)

INDIAN ECONOMY.

India is the sixth largest economy and the fastest-growing trillion-dollar economy. After growing 7.2% in FY 2017-18, the Indian economy slowed to 6.8% in FY 2018-19. Inflation was pegged at 2.6% on an annual basis, one of the lowest in years. A strong dollar is negative for Emerging market assets and India is a part of that. However, the rupee rebounded after touching a low of ₹74.45 to a dollar to close the financial year under review at ₹69.44. The growth of India's manufacturing sector to 8.33% from 5.7% in FY 2017-18 reflects a rebound from transitory shocks (the currency exchange initiative, demonitisation and implementation of the GST), with strengthening investment and robust private consumption. India is expected to grow at 7.3% in FY 2019-20, benefiting from the ongoing structural reforms (Source: CSOM Fitch, Economic Times, Business Standard, Business Today, IMF)

GLOBAL AUTOMOTIVE MARKET OVERVIEW.

Global sales in new vehicles should exceed 9.8 Cr. units, a growth of 2.5%. Global light vehicle sales increased 1.5% in CY 2018, which was 2% in China, negative in the US and 0.1% in Japan. In 2018, the off take of vehicles was affected by an initial rise in the cost of automotive fuel, specific challenges in respective countries and a preference for taxi aggregation and ride-sharing apps. Based on an increase in user penetration from 10.1% in 2018 to 13.8% by 2022, the global market for automobiles could increase to US\$ 62.4 billion by 2022 (Source: Moody's, Statista, Euromonitor)

INDIAN AUTOMOBILE SECTOR OVERVIEW.

India, the World's fourth largest Automobile market, is changing electric vehicles road map to focus on battery-driven public transport from all out electrification by 2030. Amid rising prices of oil, India's biggest import, the country wants to promote battery powered public transport and two and three wheelers, which currently guzzle 68% of its fuel. The Government has decided to exempt electric vehicles and automobiles that run on alternative fuel from permit requirements.

The performance of the Indian automobile sector was affected by increased fuel costs during the course of the year and a financial sector slowdown in the second half of the financial year. In this liquidity paralysis, virtually every vehicle segment was affected by subdued consumer sentiments, growing unsold inventory and a discount-based business environment. Passenger car manufacturers had stocks of 50-60 days of sale while for two-wheeler inventories it was increased to 80-90 days of sale. Commercial vehicle stock was placed at around 45-50 days, whereas 2-wheeler inventory with dealers reached an unprecedented 100 days of sale in some States. The result was that automobile off take during the 2018 festive season stood at the lowest in six years. (Source; SIAM, CRISIL, Economic Times)

INDUSTRY STRUCTURE & OPPORTUNITIES

Your Company is engaged in the business of manufacturing of wide range of Tooling like Jobber, Drill, Taper Shank Twist Drill, Taps, Reamers, Tool Holder, Work Holding & Collet. In another division, it is also into Shell Molded Castings, Machined and Precision Components. These products are mainly used by the automobile and engineering sectors.

Though there has been muted demand for our products in the domestic and international markets due to the headwinds as explained herewith, your company has observed few focus areas where growth is still possible due to either increase of market share effect or by addressing of earlier untouched markets effects. Thus, the company has initiated expansion of the capacities in Tooling Division (Taps, Centre Drills and Jobber) as well as the Auto Component Section in FY 2018-19 and we are expecting it to be completed during the second half of FY 2019-20.

General price increase has been announce in January '2019 for all products to cover price escalation of raw material in international market increased which has been accepted by the Market.

We have launched and added in our range of products new High-Performance End Mills, Taps, Drills & Tool Bits under the Brand name "Panther", "Torpedo", "Ninja" & "Hathyar" during CY 2018. These newly launched High-Performance tools got tremendous demand and quality is now established in the market.

During the CY 2018 the Company has also set-up full-fledged Branches throughout the country, in high growth locations namely, Kanpur, Pune and Indore. In addition, we have also strengthened Export Team by adding persons for taking advantages of the potential Export Business. The Company has participated in Various Strategic International Exhibitions such as Mexico, Middle East, Thailand etc.

The future of Cutting Tools, Castings and Tool Holder Industry largely depends on the growth of automobile and general engineering sector. Not withstanding temporary headwinds on a long term basis. As India is emerging as one of the key auto and engineering centers in the World, the demand for Cutting Tools and Tool Holder is expected to increase substantially.

CAPITAL INVESTMENT

We have made a capital investment of ₹335.00 Lac during the financial year 2018-19. This involves building cost and balancing equipments to increase the existing capacity. Further the Company also plans to make substantial capital investment during the current financial year as already explained & viz-a-viz increasing the capacity of Jobber Drills and also to set-up in-house Machine Building Section for better efficiency of the machines.

R & D

We have set up Application Engineering Department with a team of design engineers to give Tooling Solutions to Customers. Based on study of customer's machining application, our design team will design and develop best tools for their applications. We provide custom solutions with innovative design and application-based geometries, improved materials and adding surface treatment to get better cost per component (CPC). We have also launched new product range in Work Holding and Production Booster for which we are the only manufacturer in India today.

THREATS / RISKS & CONCERNS.

The major risks and concerns attributed to the performance of the Company are:

1. Increase in raw material costs, tough competition, change in tax structure, change in labour laws, change in government policies, development and stability of Indian economy against the negative external and internal forces may also impact the overall performance of the Company.
2. Profitability may be affected on account of competition from existing manufacturers of the Company's products. Increase of competition in unorganized sector is also a cause of concern.

3. The Company is exposed to risks from market fluctuation of foreign exchange.
4. Electric Vehicles, Ride Sharing and other such trends.

SEGMENT WISE OR PRODUCT WISE PERFORMANCE.

Your Company has identified two business segments in line with accounting segments on segment reporting. These are **Auto Components** and **Tooling**. The segment wise performance in detail is given in the notes to the accounts.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY.

The Company has placed considerable emphasis and efforts on internal control systems. The internal control system ensures optimum use of the resources and its protection. The Company has an internal audit system through one of the most reputed firms, which carries out independent periodic reviews. The prime objective of such audit is to evaluate the functioning and quality of internal controls and provide assurance of its adequacy and effectiveness. The scope of internal audit covers a wide variety of operational and financial matters and includes a follow-up review of corrective actions agreed for implementation.

INTERNAL FINANCIAL CONTROL

The Company has an established Internal Financial Control framework including internal controls over financial Reporting, operating controls and anti-fraud framework. The framework is reviewed regularly by the management and tested by an Independent Valuer and presented to the Audit Committee. Based on the periodical testing, the framework is strengthened, from time to time, to ensure adequacy and effectiveness of Internal Financial Controls.

The adequacy of the internal control system as well as the internal audit report is reviewed by the audit committee of the Board of Directors. The adequacy of the internal control system has also been reported by the statutory auditors of the Company in their report as required under the Companies (Auditors Report) Order, 2003.

MATERIAL DEVELOPMENT IN HUMAN RESOURCES

Your Company continues to lay emphasis on qualitative growth of its human resources by providing congenial and constructive work environment, in consonance with its strong belief that the real strength of its organization lies in its employees. In addition to this, formal training is also conducted from time to time in acquiring domain knowledge and imbibing the corporate quality culture. In that we have so far conducted the trainings through LSIP (Large Scale Interactive Process) workshops, Leadership Trainings and Leadership Coaching for creating accelerated change and for enhancing employee engagement. In that the employees have gone through the topics like 'Leading Self, Leading Others and Leading Business'.

Besides, we also have introduced trainings by way of 'Webinars' (Series of Videos) on various Technical and Non-Technical topics based on need identification and regular 'Classroom sessions' are conducted location-wise.

None of the Senior Management Personnel have any material, financial and/or commercial transaction, where they have personal interest that may have potential conflict with the interest of the Company at large.

FINANCIAL HIGHLIGHTS

The Sales and Other Income of the Company for the Financial Year 2018-19 stood at ₹21868.62 Lakhs as against ₹18928.57 Lakhs of last year. Profit/(Loss) after tax stood at ₹826.88 Lakhs as against ₹307.01 Lakhs of last year.

CAUTIONARY STATEMENT

Statements in this Annual Report, particularly those that relate to Management Discussion and Analysis, describing the Company's objectives, projections, estimates and expectations, may constitute 'forward-looking statements' within the meaning of applicable laws and regulations. Although the expectations are based on reasonable assumptions, the actual results might differ.

CORPORATE GOVERNANCE REPORT

I. COMPANY'S CORPORATE GOVERNANCE PHILOSOPHY

The Company has laid a strong foundation for making corporate governance a way of life by constituting a Board, which is active, well informed and independent, using several Board Committees as a mechanism for managing the affairs of the Board. Integrity and transparency are key to our Corporate Governance Practices to ensure that we gain and retain our stakeholders at all times.

With regulations becoming more stringent on the domestic as well as international fronts, our policies and the Code of Conduct (CoC) are implemented to ensure that business is conducted ethically and responsibly, through a well-defined ethical governance framework.

The Company complies with the requirements regarding Corporate Governance as stipulated under Regulation 27 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") where its equity shares are listed.

II. COMPOSITION BOARD OF DIRECTORS AND DIRECTORSHIP HELD ON 31ST MARCH, 2019

Our Board have an optimum mix of Executive Directors (ED's) and Non-Executive Directors (NED's) including a Woman Director. The composition of the Board is in conformity with Regulation 17 of SEBI Listing Regulations.

Details of the Directors, their directorships and committee chairmanship/membership held by them in other public companies (excluding Birla Precision Technologies Limited) are as under:

Name of Director	Category	No. of Directorships in Public Limited Companies*	Board Committee	
			Chairman**	Member**
Mr. Vedant Birla	Chairman, Managing Director	1	0	0
Mrs. Avanti Birla (Resigned w.e.f 08 th January, 2019)	Non-Executive Non –Independent	0	0	0
Mr. Om Prakash Jain (Resigned w.e.f 23 rd May, 2019)	Non-Executive Non – Independent	2	0	0
Mr. Satyanarayan Baheti (Resigned w.e.f. 29 th March 2019)	Independent, Non-Executive	2	2	0
Mr. Ritesh Joshi (Resigned w.e.f. 29 th March 2019)	Independent, Non-Executive	1	0	2
Ms. Deepti Jain (Resigned w.e.f. 29 th March 2019)	Independent, Non-Executive	1	0	0
Ms. Roshani Gangawane (Appointed w.e.f. 28 th March, 2019)	Independent, Non-Executive	0	0	0
Mr. Sandeepkumar Surendra Gupta (Appointed w.e.f. 28 th March, 2019)	Independent, Non-Executive	1	0	0

*Excludes directorships of Private Limited Companies, Foreign Companies and Section 8 Companies.

**Includes only Audit Committee and Stakeholder's Relationship Committee.

Board Meetings

During the year Seven (7) Meetings of Board of Directors were held on 13th April, 2018, 28th May, 2018, 20th June, 2018, 14th August, 2018, 14th November, 2018, 31st January, 2019 and 22nd February, 2019 and the particulars of attendance of the Directors are as under:

Name of Directors	No of Board Meetings Attended	Attendance at AGM held on 27 th September, 2018
Mr. Vedant Birla	5	No
Mrs. Avanti Birla (Resigned w.e.f. 08 th January, 2019)	3	No
Mr. Satyanarayan Baheti (Resigned w.e.f. 29 th March, 2019)	7	Yes
Mr. Ritesh Joshi (Resigned w.e.f. 29 th March, 2019)	7	Yes
Mrs. Deepti Jain (Resigned w.e.f. 29 th March, 2019)	7	Yes
Mr. Om Prakash Jain (Resigned w.e.f. 23 rd May, 2019)	6	No
Ms. Roshani Gangawane (Appointed w.e.f. 28 th March, 2019)	NA	NA
Mr. Sandeepkumar Surendra Gupta (Appointed w.e.f. 28 th March, 2019)	NA	NA

The terms and conditions of appointment of Independent Directors are disclosed on the website of the Company i.e. www.birlaprecision.com.

During the year under review, separate meeting of the Independent Directors was held to review the performance of Non-Independent Directors and the Board as whole. The Independent Directors also reviewed the quality, quantity and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties.

Board training and induction:

The appointment of Director is made based on the recommendation of the Nomination and Remuneration Committee. The letter of appointment is issued describing the details of the terms and conditions, duties and functions of the Director. The Directors were briefed about the Board Policy and Process, history of the Company, apprises about the products of the Company and the economic situation, etc.

The Directors are also informed of their tenure and the obligations associated with the office of Directorship. The Board, thus, attempts to familiarize the newly appointed directors by adhering to the above mechanism so as to achieve the object to bringing diversity to the Board which in turn would result in effective and responsible decision-making process.

Shareholding of Directors:

Shareholding of Non-Executive Directors are as under:

Name of the Director	Number of Equity Shares held	% of Paid-up Capital
NA	NA	NA

Brief profile of the Directors:**1. Mr. Vedant Birla**

Mr. Vedant Birla has completed his graduation in Bachelors in Accounts and Finance (B.A.F) from HR College, Mumbai; post which he has acquired a Master's degree from Regents Business School, London. He is well acquainted with all manufacturing techniques like Six Sigma, LEAN, etc, He has worked earlier at Hindustan Unilever, Philip Capital (UK), Heron International (UK), and IBD, thus giving him diverse range or exposure in fields of Real Estate, Financial services, FMCG, Advertising.

2. Ms. Roshani Gangawane

Ms. Roshani Vilas Gangawane (DIN 08403286) is a non-Executive Independent Director of the Company. She is Commerce Post Graduate from Mumbai University.

3. Mr. Sandeepkumar Surendra Gupta

Mr. Sandeepkumar Surendra Gupta (DIN: 08403308) is a Non-Executive Independent Director of the Company. He has expertise in the field of Finance & Legal. He holds the degree of B. Com and LLB from Mumbai University. He has multiple year experience in Legal stream. He also possesses the knowledge of stock market.

III. COMMITTEES OF THE BOARD

As on 31st March 2019, the Company has

1. Audit Committee
2. Stakeholders' Relationship Committee,
3. Nomination and Remuneration Committee and
4. Corporate Social Responsibility Committee.

I. AUDIT COMMITTEE

The Audit Committee is constituted as per the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations. Members of the Audit Committee possess financial/accounting expertise/exposure. Managing Director/Whole Time Director/Chief Executive Officer, Chief Financial Officer, Internal Auditors and Statutory Auditors are the permanent invitee to the Audit Committee. The Audit Committee invites executives, as it considers appropriate, representatives of Statutory Auditors and Internal Auditors to present at its meetings. The Company Secretary acts as the secretary to the audit committee.

The Chairman of the Audit Committee was present at the Annual General Meeting of the Company held on 27th September, 2018.

Composition, Meetings & Attendance

During the year under review, the Committee met 5 (Five) times on 28th May, 2018, 14th August, 2018, 14th November, 2018, 31st January, 2019 & 22nd February, 2019

Names of the Committee Members along with their attendance are given below:

Name of the Member	Designation	No. of Meetings Attended
Mrs. Avanti Birla*	Member	3
Mr. Vedant Birla**	Member	2
Mr. Ritesh Joshi***	Chairman	5
Mr. Satyanarayan Baheti***	Member	5

*Mrs. Avanti Birla has resigned from the post of the Director w.e.f. 08th January, 2019

**Mr. Vedant Birla has been inducted as a member of the committee on 31st January, 2019

*** Mr. Ritesh Joshi & Mr. Satyanarayan Baheti has resigned from the board w.e.f. 29th March 2019

Composition of the Audit Committee as on 31st March, 2019(the committee has been reconstituted on 29th March, 2019)

Name of the Member	Designation
Ms. Roshani Gangawane*	Chairperson
Mr. Vedant Birla	Member
Mr. Sandeepkumar Surendra Gupta*	Member

*Ms. Roshani Gangawane & Mr. Sandeepkumar has been appointed as Director of the Company w.e.f. 28th March, 2019

Terms of reference:

Role of Audit committee, inter alia, includes the following:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommending the appointment, remuneration and terms of appointment of auditors of the company;
3. Approving payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.
 - Changes, if any, in accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on the exercise of judgment by management.
 - Significant adjustments made in the Financial Statements arising out of audit findings.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of any related party transactions.
 - Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post- audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower Mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Powers of Audit Committee:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Review of Information by Audit Committee:

1. Management discussion and analysis of financial condition and results of operations;
 2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
 3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
 4. Internal audit reports relating to internal control weaknesses; and
 5. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.
-

It may be clarified that the power, role and review of the Audit Committee includes matters specified under Regulation 27 of SEBI Listing Regulations.

2. Nomination & Remuneration Committee

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Companies Act, 2013. The committee comprises of non- executive directors and majority of them are independent. The Chairman of the Committee is an Independent Director.

Meetings & Attendance

During the year under review, the Committee meet 3 (Three) times on 28th May, 2018, 14th November, 2018 & 31st January, 2019,

Names of the Committee Members along with their attendance are given below:

Name of the Member	Designation	No. of Meetings Attended
Mrs. Avanti Birla*	Member	1
Ms. Deepti Jain**	Member	1
Mr. Ritesh Joshi***	Chairman	3
Mr. Satyanarayan Baheti***	Member	3

*Mrs. Avanti Birla has resigned from the post of Director w.e.f 08th January, 2019

** Ms. Deepti Jain as Inducted as member of the Committee on 31st January, 2019 and resigned from the post of director on 29th March 2019

*** Mr. Ritesh Joshi & Mr. Satyanarayan Baheti has resigned from the post of Director w.e.f. 29th March, 2019

Composition of Nomination & Remuneration Committee as on 31st March, 2019 (the committee has been reconstituted on 29th March, 2019)

Name of the Member	Designation
Mr. Sandeepkumar Gupta	Chairperson
Ms. Roshani Gangawane	Member
Mr. Om Prakash Jain	Member

Terms of Reference:

- To identify persons who are qualified to become directors and who may be appointed in senior management level in accordance with the criteria laid down and to recommend to the Board their appointment and/or removal.
- To carry out evaluation of every Director's performance.
- To formulate the criteria for determining qualifications and positive attributes of the Directors.
- To deal with the matters relating to the remuneration payable to Managing Director, Whole time Directors, Key Managerial Personnel and Senior Management Executives and commission, if any, to be paid to Non-Executive
- directors, apart from sitting fees.
- To review the overall compensation policy, service agreement and other employment conditions of Managing Director, Whole time Directors, Key Managerial Personnel and Senior Management Executives which include the employees designated as Vice-President and above (normally include the first layer of management below the Board level),

- vii. Devising a policy on Board diversity;
- viii. To deal with other matters as the Board may refer to the Nomination and Remuneration Committee (“the Committee”) from time to time.

Nomination & Remuneration Policy:

The Company recognizes the competitive nature of the current labor market and this requires to the Company to provide competitive remuneration offering to directors and employees to ensure that a high caliber of staff is attracted to the Company and retained once they have gained experience. The Company further acknowledges that it can only excel in service delivery through the exceptional performance of its people and that the remuneration offering to the directors and employees plays a substantial motivational role when exceptional performance is compensated with exceptional rewards. The Remuneration of Managing Director, Whole time Directors, Key Managerial Personnel and Senior Executives of the Company are decided based on criteria stated in Schedule I of this policy and as per the recommendation of the Committee to the Board of Directors. The Company will pay remuneration to Managing Director, Whole Time Directors, Key Managerial Personnels and Senior Executives by way of salary, retirement benefits perquisites, allowances (fixed component), incentives and commission (variable component) based on the recommendation of the Committee and approval of the Board of Directors and shareholders, if applicable. The Committee shall make such recommendation to the Board of Directors as it may consider appropriate with regard to the remuneration of the Executive Directors.

Guaranteed Portion of Remuneration: Managing Director, Whole time Directors and employees are receiving guaranteed portion of their Total package on a monthly basis. The total package includes in it guaranteed benefits such as employer’s contribution to retirement funds i.e. provident fund and/or pension & gratuity and/or medical aid funds and/or group life insurance fund contribution etc. as applicable.

Non-Executive Directors are paid remuneration by way of sitting fees. The Company pays a sitting fee per meeting of the Board and the Committee (as may be decided from time to time) to the Non-Executive Directors for attending the meetings within the limit prescribed under the Act.

Details of Remuneration, sitting fees, Commission paid to the Directors during the Financial Year ended 31st March, 2019 are given below:

Sr. No.	Name of Director	Sitting Fees (₹ in Lakhs)	Annual Remuneration / Commission (₹ in Lakhs)
1	Mrs. Avanti Birla	0.35	NA
2	Mr. Satyanarayan Baheti	0.60	NA
3	Mr. Ritesh Joshi	0.60	NA
4	Ms. Deepti Jain	0.35	NA

Notes:

- (a) The Non-Executive Directors were paid sitting fees of ₹5,000/- for attending the Board Meeting and Audit Committee Meetings. There is no sitting fees for attending Stakeholder Relationship Committee meetings.
- (b) There was no pecuniary relationship or transactions of Non-Executive Directors vis-à-vis the Company.
- (c) The Company has not issued any convertible instruments.

3. Stakeholders Relationship Committee

The Stakeholders’ Relationship Committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with Section 178 of the Companies Act, 2013.

Meetings & Attendance

During the year under review, the Committee met 4 (Four) times on 28th May, 2018, 14th August, 2018, 14th November, 2018 and 31st January, 2019.

Name of the Committee Members along with their attendance is given below –

Name of the Member	Designation	No. of Meetings Attended
Mrs. Avanti Birla*	Chairman	3
Mr. Om Prakash Jain	Member	4
Ms. Deepti Jain**	Member	4
Mr. Vedant Birla**	Member	1

* Mrs. Avanti Birla has resigned from the post director w.e.f. 08th January, 2019.

** Ms. Deepti Jain & Mr. Vedant Birla Has been inducted as member of the Committee w.e.f 31st January, 2019.

Composition of Stakeholders Relationship Committee as on 31st March, 2019(the committee has been reconstituted on 29th March, 2019)

Name of the Member	Designation
Mr. Sandeepkumar Gupta	Chairman
Mr. Om Prakash Jain	Member
Ms. Roshani Gangawane	Member

Ms. Vandana Patil, Company Secretary of the Company has been designated as Compliance Officer (E-mail ID: vandana.patil@birlaprecision.in) for complying with the requirements of SEBI Regulations and the Listing Agreements with the Stock Exchanges. (Ms. Vandana Patil, Company Secretary has resigned from the post of the Company secretary w.e.f. 10th April, 2019)

The “SCORES” website of SEBI for redressing of Grievances of the investors is being visited at regular intervals by the Company Secretary and there are no pending complaints registered with SCORES for the Financial Year ended on 31st March, 2019.

Terms of Reference

The Committee looks into the redressal of complaints of investors such as transfer of shares, non-receipt of declared dividend/notices/annual reports, etc.

Details of Investor Complaints

The Company received 24 complaints during the Financial Year 2018-19 and all the complaints were redressed. There were no outstanding complaints as on 31st March, 2019.

4. Corporate Social Responsibility (CSR) Committee

The Company has constituted a CSR Committee as required under Section 135 of the Companies Act, 2013. Your Company has developed a CSR Policy which is available on the website of the Company.

Composition, Meetings & Attendance

During the year under review, the Committee met One (1) on 31st January, 2019

Name of the Committee Members along with their attendance is given below –

Name of the Member	Designation	No. of Meetings Attended
Mr. Satyanarayan Baheti*	Member	1
Mr. Ritesh Joshi*	Chairman	1
Mr. Deepti Jain**	Member	1

*Mr. Satyanarayan Baheti and Mr. Ritesh Joshi has ceased from the Director of the Company w.e.f 29th March, 2019

**Ms. Deepti Jain was inducted as member w.e.f. 31st January, 2019, she has resigned from the post of Director of the Company w.e.f. 29th March, 2019

Composition of Corporate Social Responsibility (CSR) Committee as on 31st March, 2019(the committee has been reconstituted on 29th March, 2019)

Name of the Member	Designation
Mr. Sandeepkumar Gupta	Chairman
Ms. Roshani Gangawane	Member
Mr. Vedant Birla	Member

Terms of Reference

The Terms of Reference of the CSR Committee are as under:

- (1) formulate and recommend to the Board, a CSR policy.
- (2) recommend the amount of expenditure to be incurred on the activities
- (3) monitor the CSR Policy of the company from time to time.
- (4) institute a transparent monitoring mechanism for implementing CSR projects for programs or activities undertaken by the Company

5. Separate Independent Directors' Meetings

The Independent Directors met one time during the Financial Year ended 31st March, 2019 on 31st January, 2019 without the presence of Executive Directors or Management representative. The Independent Directors inter alia discuss the issues arising out of Committee Meetings and Board discussion including the quality, quantity and timely flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

In addition to these formal meetings, interactions outside the Board Meetings also take place between the Chairman and Independent Directors.

Directors' Induction and Familiarisation

The Board familiarisation programme comprises the following: -

- Induction programme for new Independent Directors;
- Immersion sessions on business and functional issues;
- Strategy session.

All new Independent Directors are taken through a detailed induction and familiarisation programme when they join the Board of your Company. The induction programme is an exhaustive one that covers the history and culture of the Company, background of the Company and its growth over the last several decades, various milestones in the Company's existence since its incorporation, the present structure and an overview of the businesses and functions.

As part of the induction sessions, the Managing Director and CFO provides an overview of the organisation its history, culture, values and purpose. The Business and Functional Heads take the Independent Directors through their respective businesses and functions. As a part of the induction programme, Independent Directors also visit the Company's manufacturing locations

and undertake market visits to understand the operations of the Company. The Independent Directors are exposed to the constitution, Board procedures, matters reserved for the Board and major risks facing the business and mitigation programmes. The Independent Directors are made aware of their roles and responsibilities at the time of their appointment and a detailed Letter of Appointment is issued to them.

IV. Shareholder Information

(i) General Body Meetings

Details of last three Annual General Meetings and the summary of Special Resolutions passed therein are as under: -

Financial year ended	Date and Time	Venue	Special Resolutions passed
31st March, 2016	29th September, 2016	At Registered Office: B-15/4, M.I.D.C. Waluj, Aurangabad-	Appointment of Mr. Vedant Birla as a Chairman & Managing Director of the Company
31st March, 2017	29th September, 2017	43 133	No Special Resolutions were passed at this meeting
31 st March, 2018	27 th September, 2018	Nehru Centre Planetarium, Dr. Aniee Besant Road Worli, Mumbai-400018	No Special Resolutions were passed at this meeting

Postal Ballot

During the year under review, no resolution has been passed through postal ballot. None of the businesses proposed to be transacted at the ensuing Annual General Meeting require passing a resolution through postal ballot.

V. Disclosures

(i) Related Party Transactions

The Company entered into a contract/arrangement/transaction with related parties which could not be considered material in nature. All Related Party Transactions are placed before the Audit Committee as also the Board for approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are of a foreseen and repetitive nature. Necessary disclosure required under the Accounting Standard (AS-18) have been made in the notes to Financial Statement. The Company has adopted a policy for related Party transactions which has been uploaded on the Company's website at <http://www.birlaprecision.com/investor-section-policies.php>

The Company has complied with the requisite regulations relating to capital markets. No Penalties/ strictures have been imposed on the Company by the Stock Exchange or SEBI or any other statutory authority on any matter related to capital market during the year.

(ii) Whistle Blower Policy

The Company has adopted whistle blower policy and has established the necessary vigil mechanism for directors and employees to report concerns about unethical behavior. No person has been denied access to the Chairman of the audit committee. The said policy has been also put on the website of the Company at <http://www.birlaprecision.com/investor-section-policies.php>

(iii) Details of Compliance with mandatory requirements and adoption of non- mandatory requirements

The Company has complied with the applicable mandatory requirements of the SEBI Listing Regulations. The Company has adopted following non-mandatory requirements of SEBI Listing Regulations, 2015.

Adoption of Non-Mandatory Requirements**i. Shareholder Rights**

As the quarterly and half yearly, financial performance are published in the newspapers and are also posted on the Company's website, the same are not being sent to the shareholders.

ii. Audit Qualifications

The Company's Financial Statement for the Financial Year 2018-19 does not contain any audit qualification.

iii. Reporting of Internal Auditor

The Internal Auditor of the Company is a permanent invitee to the Audit Committee Meeting and directly interacts to the audit committee.

(iv) Disclosure of Accounting Treatment

The Company has followed the treatment laid down in the Accounting Standards prescribed by the Institute of Chartered Accountants of India, in the preparation of financial statements. No deviation is made in following the same.

(v) Code of Conduct

The code of conduct has been put on the Company's website at <http://www.birlaprecision.com/investor-section-policies.php>. The members of the board and senior management personnel have affirmed the compliance with the Code applicable to them during the year ended 31st March, 2019. The Annual Report contains declaration to this effect signed by Mr. Rajendra Kumar Sharma, Chief Financial Officer of the Company.

(vi) Subsidiary Companies

The Company does not have any subsidiary company.

(vii) Certificate under Regulation 17(8)

The Certificate pursuant to the provisions of Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 certifying that the Financial Statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs is annexed and forms part of the Annual Report.

(viii) Familiarisation Programme for Directors

The Board members are provided with necessary documents/brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices. The details of Familiarisation Programme is available on the website of the Company at www.birlaprecision.com.

(ix) The Company has adopted policy on preservation of documents and Archival Policy as well as Policy for determination of materiality of events or information.

VI. Means of Communication

The Board of Directors of the Company approves and takes on record the quarterly, half yearly and annual results and announces forthwith results to the Stock Exchange, where the shares are listed. The results are published normally in Navrastra and Business Standard. The results are also displayed on the Company's website at "www.birlaprecision.com". The Management Discussion & Analysis Report forms part of the Annual Report.

GENERAL SHAREHOLDER INFORMATION**1. Annual General Meeting for the Financial Year 2018-19**

Day: - Saturday

Date: - 28th September, 2019 Time: - 3.00 p.m.

Venue: - Gopi Birla Memorial School, 68, Walkeshwar Road, Walkeshwar, Malabar Hill,
Mumbai 400 006

2. Tentative Calendar for Financial Year ending 31st March, 2020**Results for the Quarter ending:**

30th June, 2019 On or before 14th August, 2019.

30th September, 2019 On or before 14th November, 2019.

31st December, 2019 On or before 14th February, 2020

31st March, 2020 On or before 30th May, 2020

3. Date of book Closure: 21st September, 2019 to 28th September, 2019 (Both days inclusive)**4. Listing on Stock Exchange**

The shares of the Company are listed on BSE. The Company has paid the Annual Listing fee to BSE Limited for the Financial Year 2019-20

5. Stock code

BSE Limited – 522105

6. E-mail address for investor grievances:

The investors can e-mail their grievances to inward.ris@karvy.com.

7. Plant Locations:**Tool Holder Division:**

1. B-15/4, M.I.D.C., Waluj, Aurangabad – 431 133

Tooling Divisions:

1. B-15/3/1, M.I.D.C., Waluj, Aurangabad – 431 133

2. 62/63, M.I.D.C., Satpur, Nashik – 422 007

Foundry Division:

1. Plot No. B-15/3/2, M.I.D.C. Area, Waluj, Aurangabad – 431 133

8. Registrar and Share Transfer Agents

Work related to both physical/demat Shares is handled by M/s. Karvy Fintech Private Limited at its address given below: -

M/s. Karvy Fintech Private Limited

Karvy Selenium Tower-B, Plot No. 31 &32,

Financial District, Gachibowli, Nanakramguda, Serlingampally, Hyderabad – 500 008 (A.P.)

Tel: 040-23420815 to 820 Fax No.: 040-23420814 E-mail: singh.us@karvy.com Contract Person: Mr. U. S. Singh

Investor's correspondence may be addressed to above address. Investors Grievance ID – inward.ris@karvy.com.

9. Share transfer system

The Company's shares being in compulsory demat. list, are transferable through the depository system. However, shares in physical form are processed by the registrar and Share Transfer Agent.

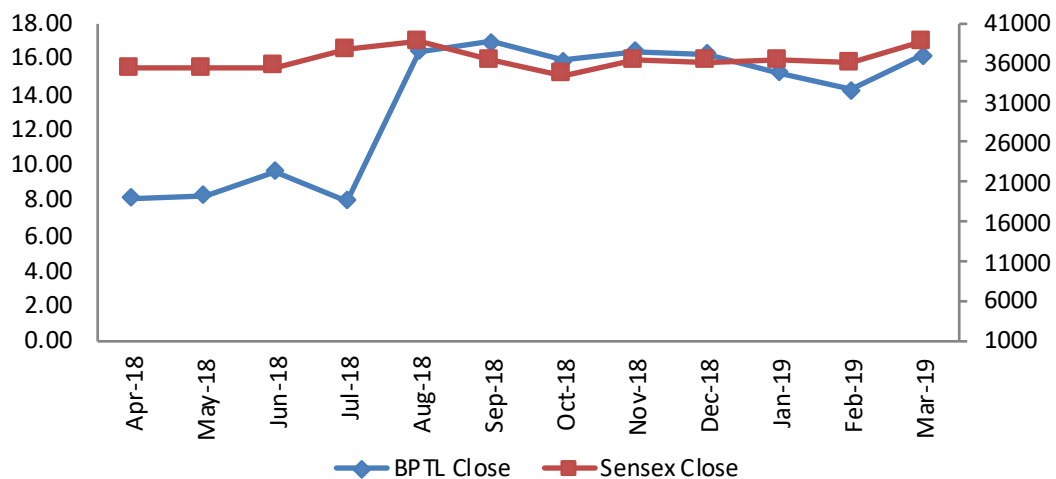
As required by Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by the Company with the Stock Exchanges, a certificate is obtained every six months from a Practicing Company Secretary with regard to, inter alia, effecting transfer, transmission, sub-division, consolidation, renewal and exchange of equity shares within fifteen days of their lodgment. The certificate is also filed with BSE where the equity shares of the Company are listed.

10. Stock Market price data for the year 2018-19

Monthly high and low of market prices of the Company's equity shares traded at BSE Limited during the Financial Year 2018-19 along with the BSE Sensex:

Month	Birla Precision Technologies Limited			BSE SENSEX		
	High	Low	Close	High	Low	Close
Apr-18	8.97	6.67	8.09	35,213.30	32,972.56	35,160.36
May-18	8.75	7.05	8.26	35,993.53	34,302.89	35,322.38
Jun-18	12.37	7.27	9.57	35,877.41	34,784.68	35,423.48
Jul-18	10.48	7.92	7.96	37,644.59	35,106.57	37,606.58
Aug-18	19.04	7.64	16.38	38,989.65	37,128.99	38,645.07
Sep-18	20.15	14.70	16.90	38,934.35	35,985.63	36,227.14
Oct-18	18.80	12.90	15.85	36,616.64	33,291.58	34,442.05
Nov-18	19.95	15.55	16.40	36,389.22	34,303.38	36,194.30
Dec-18	17.60	15.00	16.25	36,554.99	34,426.29	36,068.33
Jan-19	16.75	13.90	15.20	36,701.03	35,375.51	36,256.69
Feb-19	16.70	13.50	14.20	37,172.18	35,287.16	35,867.44
Mar-19	18.50	13.95	16.15	38,748.54	35,926.94	38,672.91

Performance of Company's Equity Shares in comparison to BSE Sensex on the basis of closing price:



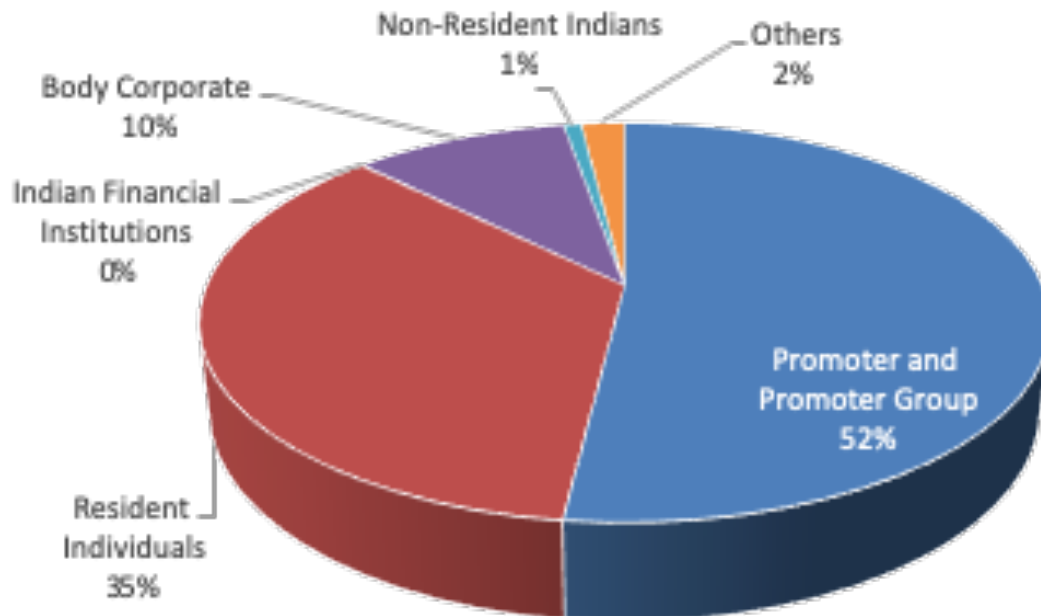
11. Distribution of shareholding

Class-wise distribution of Equity Shares as on 31st March, 2019.

Sr. No.	Category (Shares)	No. of Holders	% To Holders	No. of Shares	% To Equity
1	1-5000	64770	99.30	7604306	13.95
2	5001- 10000	222	0.34	1675326	3.07
3	10001- 20000	104	0.16	1515064	2.78
4	20001- 30000	33	0.05	826250	1.52
5	30001- 40000	11	0.02	401775	0.74
6	40001- 50000	16	0.02	725058	1.33
7	50001- 100000	27	0.04	2006898	3.68
8	100001& Above	41	0.06	39762750	72.94
	Total	65224	100.00	54517427	100.00

Shareholding pattern as on 31st March, 2019

Sr. No.	Category	No. of Shares	Percentage
1.	Promoter and Promoter Group	2,83,08,094	51.92
2.	Resident Individuals	1,93,40,755	35.48
3.	Indian Financial Institutions	47,772	0.09
4.	Body Corporate	53,13,848	9.75
5.	Non-Resident Indians	4,35,401	0.80
6.	Others	10,71,557	1.96
	Total	54,517,427	100.00



12. Dematerialization of shareholding

The Company's shares are admitted into both the depositories viz National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Limited (CDSL) and the ISIN allotted for the equity shares of the Company is INE372E01025. As on 31st March, 2019, total 53,212,253 shares representing 97.60% of the Company's shares are held in demat form in the depositories.

13. Outstanding GDRs/ADRs/Warrants or any convertible Instruments

As of date the Company has not issued these types of securities.

14. Reconciliation of Share Capital Audit Report

A qualified Practicing Company Secretary carries out secretarial audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited and the total issued and listed equity share capital. The audit confirms that the issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

15. Practicing Company Secretary's Certificate on Corporate Governance:

As required under the SEBI Listing Regulations, Mr. Anil Kumar Somani Proprietor of Anil Somani & Associates, Practicing Company Secretary has verified the compliance of the Corporate Governance norms by the Company. Certificate issued by him herein this regard is annexed hereto.

By Order of the Board of Directors
For **Birla Precision Technologies Limited**

Place: Mumbai

Date: 31st July, 2019

Vedant Birla
Chairman & Managing Director

DECLARATION ON CODE OF CONDUCT**To the Shareholders of Birla Precision Technologies Limited****Compliance with the Code of Conduct**

In accordance with Regulation 34(3) of SEBI Listing Regulations, 2015, I hereby confirm that all the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct and Business Ethics of the Company for the Financial Year ended 31st March, 2019.

CERTIFICATE ON CORPORATE GOVERNANCE**TO THE MEMBERS OF BIRLA PRECISION TECHNOLOGIES LIMITED**

I have examined the compliance of conditions of Corporate Governance by **Birla Precision Technologies Limited** for the year ended 31st March, 2019, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of procedures and implementation thereof, as adopted by the Company for ensuring compliance to the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and The Management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2019 except observations mentioned in secretarial audit report.

I further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Anil Somani & Associates**
Company Secretaries

Anil Kumar Somani
Proprietor

Place: Bhilwara
Date: 31st July, 2019

ACS: 36055
COP: 13379

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(As per clause C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with regulation 34(3) of the said Listing Regulations).

To
The Members,

M/s. BIRLA PRECISION TECHNOLOGIES LIMITED

As required by item 10(i) of Part C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 we certify that except below directors none of the directors on the board of Birla Precision Technologies Limited have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority.

Following Directors were disqualified during the year and have been ceased from the Directorship w.e.f. 29th March, 2019:

S. No.	Name of Director	DIN
1	Ms. Deepti Jain	08076387
2	Mr. Satyanarayan Baheti	06933453
3	Mr. Ritesh Joshi	07545241

For **Anil Somani & Associates**
Company Secretaries

Anil Kumar Somani
Proprietor

Place: Bhilwara
Date: 31st July, 2019

ACS: 36055
COP: 13379

Certificate by the Chairman & Managing Director and Chief Financial Officer (CFO) pursuant to Regulation 17(8) of SEBI Listing Regulations, 2015 on the Audited Financial Statement for the year ended on 31st March, 2019.

We, Mr. Vedant Birla – Chairman & Managing Director and Mr. Rajendra Kumar Sharma – Chief Financial Officer, in our capacity as Chairman & Managing Director and Chief Financial Officer (CFO) respectively of the Company hereby certify that: -

- a) We have reviewed the Financial Statements and Cash Flow Statement for the year ended on 31st March, 2019 and that to the best of our knowledge and belief:
 - I. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - II. these statements together present a true & fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable Laws and Regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct
- c) We have indicated to the Statutory Auditors, Internal Auditors and Audit Committee:
 - I. that significant changes in internal control over financial reporting during the year;
 - II. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - III. instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.
- d) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps they have taken or propose to take to rectify these deficiencies.

For **Birla Precision Technologies Limited**

Place: Mumbai
Date: 28th May, 2019

Vedant Birla
Chairman & Managing Director

Rajendra Kumar Sharma
Chief Financial Officer

THAKUR, VAIDYANATH AIYAR & CO.
Chartered Accountants
NEW DELHI, MUMBAI, KOLKATTA, PATNA,
CHENNAI AND CHANDIGARH

Phone: 2284 25 02, 2287 00 67
11 - B, VATSA HOUSE,
JANMABHOOMI MARG, FORT,
MUMBAI-400 001
E-mail: tvamum@gmail.com

**To the Members of
BIRLA PRECISION TECHNOLOGIES LIMITED**

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the Ind AS financial statements of **BIRLA PRECISION TECHNOLOGIES LIMITED** ('the Company'), which comprise the balance sheet as at 31st March 2019, and the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the cash flow statement for the year then ended, and notes to the Ind AS financial statements, including a summary of the significant accounting policies and other explanatory information (herein after referred to as 'Ind AS financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2019, its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Ind AS financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the following:

- a) Note 33 of the Ind AS financial statements indicating that balances of Sundry Creditors, Debtors, Loans and Advances and other Current Assets are subject to confirmation.
- b) Advances have been given by the company to some parties in the current and/or previous year. The purpose, terms of advances, etc are yet to be formalised.
- c) The Company had given Inter Corporate Deposits and Capital Advances to certain parties in the earlier years. Recovery of these Deposits/Advances are pending and although follow up from the company is continuing in this regard, the issue has still not been settled as yet.

Our opinion is not modified in respect to the above matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements of the current year. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Description of Key Audit Matters:

Key Audit Matters	Auditors Response
1. The Company has given a Corporate Guarantee of ₹ 25,030 lakhs to banks for a loan taken by a Group Company	Our procedures included: Review of the outstanding dues of the borrower to the banks as communicated to the Company by the borrower.
2. This Group Company has defaulted on the said loan and the banks have filed a case in the DRT under SARAFESI against the borrower.	Perusing the latest correspondence between the borrower and the lending banks as available with the Company to ascertain the current status.
3. If and when the banks make a claim against the company on this account, it would have a significant impact on the operations of the Company.	Discussing the status with the Company's management and their legal advisors and assessing their response.
	Considering the adequacy and completeness of the Company's disclosure in the matter based on the above

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is no material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Ind AS Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the state of affairs, profit and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- I) As required by the Companies (Auditors' Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143 (11) of the Act, we give in the '**Annexure A**' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- A) As required by Section 143(3) of the Act we report that:
- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the cash flow statement dealt with by this report are in agreement with the books of account;
 - In our opinion, the aforesaid Ind AS financial statements comply with the Ind AS specified under Section 133 of the Act;
 - On the basis of the written representations received from the directors as on 31st March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2019 from being appointed as a director in terms of Section 164(2) of the Act; and
 - With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in '**Annexure B**'.
- B) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company has disclosed the impact of pending litigations as at 31st March 2019 on its financial position in its Ind AS financial statements - Refer Note 30 to the Ind AS financial statements;
 - The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company; and
- C) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For **Thakur, Vaidyanath Aiyar & Co.**
Chartered Accountants
Firms Registration No. 000038N

Place: Mumbai
Date: 28th May 2019

C. V. Parameswar
Partner
Membership No. 11541

Annexure A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of **BIRLA PRECISION TECHNOLOGIES LIMITED** on the Ind AS financial statements for the year ended 31st March 2019.

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) There is a phased programme for verification of fixed assets, which in our opinion is reasonable having regard to the size of the Company and nature of its assets. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- (c) As per the information and explanations provided to us, and on the basis of our examination of the records of the company, title deeds of immovable properties are generally in the name of the Company except in case of 4 leasehold properties acquired by entities valued at ₹356 Lakhs Gross and ₹ 273 Lakhs net, that have since been amalgamated with the Company.
- ii. The inventory (excluding stock with Third parties) has been physically verified by the management during the year. In respect of inventory lying with third parties these have been confirmed by them. In our opinion the frequency of verification is reasonable. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
- iii. In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act. Accordingly, paragraph 3 (iii) of the Order is not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of Loans given, investments made, guarantees given, and security provided.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi. We have broadly reviewed the books of accounts maintained by the Company as specified under Section 148 (I) of the Act, for maintenance of cost records in respect of products manufactured by the Company, and are of the opinion that prime facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Goods and Service Tax (GST), Duty of Customs, Duty of Excise, Value added Tax, Cess and any other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us the following are cases of undisputed statutory dues remaining in arrears as at the last day of the financial year for a period exceeding six month from the date they become payable:

Nature of Dues	Amount outstanding (₹ in Lakhs)
Income Tax	18.58

- (b) According to the information and explanation given to us and on the basis of our examination of the records of the

Company, details of dues of Income Tax, Sales Tax, Service Tax, Goods and Service Tax (GST), Duty of Customs, Duty of Excise and Value added tax which have not been deposited as on 31 March 2019 on account of disputes are given below:

Name of the Statute	Forum where dispute is pending	Period to which amount related	Amount (₹ in Lakhs)
Income Tax	Deputy Commissioner of Income Tax	1995-96	0.75
Central Sales Tax	Jt. Commissioner of Sales Tax	2013-14	76.25

- viii. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to any financial institution or bank or Government or dues to debenture holders.
- ix. According to the information and explanations given to us, the term loans have been applied by the Company during the year for the purposes for which they were obtained. The Company did not raise money by way of initial public offer or further public offer (including debt instruments) during the year.
- x. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Companies Act, 2013.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- xiii. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Ind AS Financial Statements as required by the applicable accounting standards.
- xiv. The Company has during the year issued 18, 65,671 shares to a party by conversion of the Loan from the party into equity. The requirement of Section 42 of the company's Act, 2013 have been complied with and the amount raised has been used for the purpose for which the funds were raised.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company.
- xvi. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company.

For **Thakur, Vaidyanath Aiyar & Co.**
Chartered Accountants
Firms Registration No. 000038N

Place: Mumbai
Date: 28th May 2019

C. V. Parameswar
Partner
Membership No. 11541

Annexure B to the Independent Auditor's Report of even date on the Ind AS Financial Statements of BIRLA PRECISION TECHNOLOGIES LIMITED for the year ended 31st March 2019

Report on the Internal Financial Controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act").

We have audited the internal financial controls over financial reporting of **BIRLA PRECISION TECHNOLOGIES LIMITED** ("the Company") as of 31st March, 2019 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company;

and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2019, based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Thakur, Vaidyanath Aiyar & Co.**
Chartered Accountants
Firms Registration No. 000038N

Place: Mumbai
Date: 28th May 2019

C. V. Parameswar
Partner
Membership No. 11541

Balance sheet as at 31st March, 2019				
Sr. No.	Particulars	Note No.	(₹ in Lakhs)	
			As at 31st March 2019	As at 31st March 2018
I.	ASSETS			
	NON-CURRENT ASSETS			
(a)	Property, plant and equipment	2	3,143.33	3,415.07
(b)	Capital work-in-progress	2	48.68	26.00
(c)	Intangible assets	2	34.20	44.41
(d)	Intangible assets under development	2	-	-
(e)	Financial assets			
	(i) Loans	3	1.71	1.56
	(ii) Other Financial Assets	4	-	-
(f)	Other non-current assets	5	557.17	545.10
	Total Non - Current Assets		3,785.09	4,032.14
	CURRENT ASSETS			
(a)	Inventories	7	5,296.85	3,364.43
(b)	Financial assets			
	(i) Trade receivables	8	4,275.20	4,564.41
	(ii) Cash and cash equivalents	9	895.29	561.03
	(iii) Bank balances other than (ii) above	10	29.66	29.60
	(iv) Loans	3	5,304.30	4,582.10
	(v) Other Financial Assets	4	190.93	170.24
(c)	Other current assets	5	1,799.35	2,006.69
(d)	Current tax assets (Net)	6	135.62	58.99
	Total - Current Assets		17,927.20	15,337.49
	Total Assets		21,712.29	19,369.63
II.	EQUITY AND LIABILITIES			
	EQUITY			
(a)	Equity share capital	11	1,090.35	1,053.04
(b)	Other equity	12	10,181.22	9,241.66
	Total - Equity		11,271.57	10,294.70
	LIABILITIES			
A	Non-Current Liabilities			
(a)	Financial liabilities			
	(i) Borrowings	13	73.70	167.33
(b)	Provisions	17	315.56	237.21
(c)	Deferred tax liabilities (Net)	18	-	-
	Total Non - Current Liabilities		389.26	404.54
B	Current Liabilities			
(a)	Financial liabilities			
	(i) Borrowings	13	2,658.78	2,571.81
	(ii) Trade payables	14	3,412.22	3,310.52
	(iii) Other financial liabilities	15	237.65	162.02
(b)	Other current liabilities	16	876.63	842.30
(c)	Provisions	17	2,751.97	1,730.03
(d)	Current tax liabilities (Net)	19	114.21	53.71
	Total - Current Liabilities		10,051.46	8,670.39
	Total Equity and Liabilities		21,712.29	19,369.63
Significant Accounting Policies and Notes to Accounts form an integral part of the Financial Statements		I to 42		

As per our attached report of even date

For THAKUR,VAIDYANATH AIYAR & CO.

Chartered Accountants

Firm Registration No. 000038N

For and on behalf of Board of Directors

Vedant Birla

Chairman & Managing Director

DIN: 03327691

C. V. Parameswar

Partner

Membership No. 11541

Place: Mumbai

Date : 28th May, 2019

R. K. Sharma

Chief Financial Officer

Statement of Profit and Loss for the year ended 31st March, 2019

(₹ in Lakhs)

Sr. No.	Particulars	Note No.	For the year ended 31st March 2019	For the year ended 31st March 2018
I.	INCOME			
	Revenue from operations	20	21,465.06	18,800.51
	Other income	21	403.56	128.06
	Total Income		21,868.62	18,928.57
II.	EXPENSES			
	Cost of Raw Materials and Components Consumed	22	7,046.10	6,252.82
	Purchases of Stock-in-Trade	23	156.85	122.23
	Changes in Inventories of Finished Goods, Semi-Finished Goods and Stock-in-Trade	24	(893.54)	323.44
	Excise duty		-	403.07
	Employee benefits expense	25	4,408.76	3,780.32
	Finance costs	26	528.61	494.92
	Depreciation and amortization expense	27	551.51	629.26
	Other expenses	28	9,162.59	6,665.55
	Total Expenses		20,960.88	18,671.61
III.	Profit / (Loss) before exceptional items and tax		907.74	256.96
IV.	Exceptional item		-	-
V.	Profit / (Loss) before tax (III - IV)		907.74	256.96
VI.	Tax expense:			
	(1) Current tax		60.50	-
	(2) Short/(Excess) Provision Previous Financial Year		-	(6.01)
	(3) MAT Credit		(57.57)	-
	(4) Deferred tax		-	-
VII.	Profit/(Loss) for the period (V-VI)		904.81	262.97
VIII.	OTHER COMPREHENSIVE INCOME			
	(i) Items that will not be reclassified to profit or loss			
	Related to employee benefits		(77.93)	44.04
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	Total Other Comprehensive Income net of tax		(77.93)	44.04
	Total Comprehensive income for the year, net of tax (VII+VIII)		826.88	307.01
	Earnings per equity share:			
	(1) Basic EPS (₹)		1.66	0.50
	(2) Diluted EPS (₹)		1.66	0.50
Significant Accounting Policies and Notes to Accounts form an integral part of the Financial Statements		I to 42		

As per our attached report of even date

For and on behalf of Board of Directors

For THAKUR,VAIDYANATH AIYAR & CO.
Chartered Accountants
Firm Registration No. 000038N
Vedant Birla
Chairman & Managing Director
DIN: 03327691
C. V. Parameswar
Partner
Membership No. 11541
Place: Mumbai
Date : 28th May, 2019
R. K. Sharma
Chief Financial Officer

Cash Flow Statement for the year ended 31st March, 2019

(₹ in Lakhs)

Sr. No.	Particulars	2018-19		2017-18	
A.	CASH FLOW FROM OPERATING ACTIVITIES:				
	Net profit before exceptional item, taxation and prior period adjustments		907.74		256.96
	Adjustments for:				
	Depreciation and Amortization	551.51		629.26	
	(Profit)/Loss on sale of Fixed Assets (Net)	-		(0.32)	
	Fixed assets written off during the year	4.91		-	
	Provision for Gratuity and Leave Salary	275.43		118.24	
	Sundry Balances written back	(28.14)		(4.52)	
	Provision no longer required Written Back	(57.87)		-	
	Interest receivable written off	626.21			
	Exchange difference on translation (Net)	40.77		17.30	
	Finance Costs	528.61		494.92	
	Interest Income Received	(140.24)		(61.74)	
	Sub-total		1801.19		1,193.14
	Operating Profit Before Working Capital Changes		2708.93		1,450.10
	Adjustments for changes in working capital :				
	Inventories	(1,932.43)		(24.60)	
	Trade Receivables	279.73		(452.74)	
	Other Current Assets	(328.44)		105.78	
	Trade Payables	106.72		377.53	
	Provisions	746.93		641.39	
	Other Financial Liabilities	8.32		10.81	
	Loans to employees and others	(722.97)		(1,625.52)	
	Other Current Liabilities	117.09		195.59	
	Current Tax Liabilities	-		2.69	
	Direct Taxes Paid (Net of Refund)	-		(3.00)	
	Other Financial Assets	(20.69)		(5.98)	
	Current Tax Assets	(19.06)		(6.43)	
	Sub-total		(1,764.80)		(784.48)
	Net Cash Flow From Operating Activities After Exceptional Item.....(A)		944.13		665.62
B.	CASH FLOW FROM INVESTING ACTIVITIES:				
	Payments made for Property, Plant and Equipment	(291.83)		(182.38)	
	Payments made for Intangible Assets	(17.50)		(13.88)	
	Proceeds from sale of Property, Plant and Equipment	0.11		0.33	
	Interest Received	49.82		66.43	
	Sub-total		(259.40)		(129.50)
	Net Cash used for Investing Activities.....(B)		(259.40)		(129.50)
C.	CASH FLOW FROM FINANCING ACTIVITIES:				
	Proceeds from Issue of shares at premium	150.00		-	
	Proceeds from Borrowings	185.49		138.95	
	Repayment of Borrowings	(157.30)		(251.70)	
	Interest Paid	(528.61)		(494.92)	
	Sub-total		(350.42)		(607.67)
	Net Cash used for Financing Activities.....(C)		(350.42)		(607.67)
	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		334.31		(71.55)
	Cash and Cash Equivalents as at 01.04.2018	409.94		403.15	

	Add: (Increase) / Decrease in Fixed Deposit accounts kept as margin money with banks	(402.68)		78.20	
	Add: Decrease in Dividend accounts with bank	-		0.14	
		7.26		481.49	
	Cash and Cash Equivalents as at 31.03.2019	341.57	334.31	409.94	
			341.57		409.94
	Reconciliation of Cash and Bank Balances given in Note No. 9 of Balance Sheet is as follows:				
	Cash and Bank Balances	895.28			561.03
	Less:				
	Balance in Fixed Deposit accounts with banks having a maturity period of more than three months	553.71			151.09
	Cash and Cash Equivalents as at 31.03.2019	341.57			409.94

Significant Accounting Policies and Notes to Accounts form an integral part of the Financial Statements

I to 42

As per our attached report of even date

**For and on behalf of Board of Directors
For THAKUR,VAIDYANATH AIYAR & CO.
Chartered Accountants**

Firm Registration No. 000038N

**Vedant Birla
Chairman & Managing Director
DIN: 03327691**

**C. V. Parameswar
Partner
Membership No. 11541
Place: Mumbai
Date : 28th May, 2019**

**R. K. Sharma
Chief Financial Officer**

Statement of Changes in Equity for the year ended 31st March, 2019						
(A) EQUITY SHARE CAPITAL						
Sr. No.	Particulars	Nos.	Amount in ₹	Amount in ₹ Lakhs		
	Equity shares of ₹ 2/- each Issued, Subscribed and Fully Paid up					
	As at 1st April, 2017	52,651,756	105,303,512.00	1,053.04		
	Issued during the year	-	-	-		
	As at 31st March, 2018	52,651,756	105,303,512.00	1,053.04		
	Change in Equity Share Capital during the year	1,865,671	3,731,342.00	37.31		
	As at 31st March, 2019	54,517,427	109,034,854.00	1,090.35		
	The Company has only one class of equity shares having a par value of ₹ 2/- Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend if any, in Indian rupees. The dividend proposed if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.					
	In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.					
(i)	The details of Shareholders holding more than 5% shares:	As at 31st March, 2019		As at 31st March, 2018		
		No. of Shares	% held	No. of Shares	% held	
	Equity shares of ₹ 2/- each fully paid					
	Birla Bombay Private Limited	16,423,113	30.12	2,390,305	4.54	
	Shearson Investment and Trading Company Private Limited	227,652	0.42	9,835,956	18.68	
	Birla Infrastructure Limited	4,619,699	8.47	4,619,699	8.77	
	Vedant Consultancy Private Limited	4,607,663	8.45	4,607,663	8.75	
	Nirved Traders Private Limited	-	-	4,287,626	8.14	
(B)	OTHER EQUITY					
		(₹ in Lakhs)				
		Reserves and Surplus				
Sr. No.	Particulars	Capital Reserves	Securities Premium Reserve	General Reserves	Retained Earnings	Total Other Equity
	As at 1st April, 2018	50.02	2,308.74	2,963.31	3,919.59	9,241.66
Add:	Addition during the year	-	112.68	-	-	112.68
Add:	Profit for the year	-	-	-	904.81	904.81
Add:	Other Comprehensive Income	-	-	-	(77.93)	(77.93)
	Total Comprehensive Income	50.02	2,421.42	2,963.31	4,746.47	10,181.22
Less:	Issue of Bonus shares	-	-	-	-	-
Less:	Transfer to general reserves	-	-	-	-	-
	As at 31st March, 2019	50.02	2,421.42	2,963.31	4,746.47	10,181.22
		Reserves and Surplus				
Sr. No.	Particulars	Capital Reserves	Securities Premium Reserve	General Reserves	Retained Earnings	Total Other Equity
	As at April 1, 2017	50.02	2,308.74	2,963.31	3,612.58	8,934.65
Add:	Profit for the year	-	-	-	262.97	262.97
Add:	Other Comprehensive Income	-	-	-	44.04	44.04
	Total Comprehensive Income	50.02	2,308.74	2,963.31	3,919.59	9,241.66
Less:	Issue of Bonus shares	-	-	-	-	-
Less:	Transfer to general reserves	-	-	-	-	-
	As at 31st March, 2018	50.02	2,308.74	2,963.31	3,919.59	9,241.66

Notes on financial statements for the year ended 31st March, 2019**I. General Information:**

Birla Precision Technologies Limited (the Company) is a Public Limited Company incorporated in India having its registered office at 23, Birla Mansion No.2, 1st Floor, D. D. Sathe Marg, Prarthana Samaj, Mumbai, Maharashtra, 400004, India. The Company is engaged in the manufacturing and selling of Machine Tool Accessories, Tools, Precision / Automotive Components and Castings.

Significant accounting policies followed by the Company**(A) Basis of preparation of financial statements:****(i) Compliance with Ind AS:**

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 and other relevant provisions of the Act. The Company has adopted Ind-AS from 1st April, 2017.

(B) Use of estimates:

An estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error. The preparation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made by the management that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are crystallized.

(C) Revenue recognition:

- (a) Revenue from the sale of goods is recognized upon the passage of title to the customers, which generally coincides with delivery. Effective from 1st July 2017, sales are recorded net of Goods and Service Tax (GST) whereas prior to 1st July 2017, sales were recorded gross of excise duty which formed part of expenses.
- (b) Export sales are accounted based on the dates of Bill of Lading.
- (c) Interest Income is accrued on time proportion basis over the period of loan / deposit / investment except in case of significant uncertainties.

(D) Property, Plant and Equipment:

- (a) All items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost may also include hedges of foreign currency purchases of property, plant and equipment. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associates with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

(b) Depreciation methods, estimated useful lives and residual value:

- (i) Depreciation: The Company has ascertained the useful life of its various assets and charged depreciation in accordance with Schedule II of the Companies Act, 2013 except in case of Precision Components division the useful life of shop toolings fixtures has been determined as 2 years.

- (ii) Leasehold Land is amortized over the period of lease.
- (iii) The useful lives have been determined based on technical evaluation done by the management's expert in order to reflect the actual usage of the assets. The residual values are not more than 5% of the original cost of the asset. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.
- (iv) An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.
- (v) Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in statement of profit and loss.

(E) In tangible Assets:

Computer Software and Technical Know-How are amortized over a period of 3 years from the date of acquisition.

(F) Capital Work in Progress:

Expenditure during construction period including development cost incurred on the projects under implementation are treated as pre-operative expenses pending allocation to the assets and are included under "Capital Work in Progress". These expenses are apportioned to fixed assets on commencement of commercial production.

(G) Impairment of Assets:

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss, if any, is charged to statement of profit and loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

(H) Valuation of Inventory:

- (a) Raw Materials and components, semi-finished goods, finished goods, stores and spares, goods for trade are valued at cost or net realizable value whichever is lower. Cost formula used is weighted average cost. Cost comprises of cost of purchase, cost of conversion and other cost incurred in bringing the inventory to its present location and condition.
- (b) Goods / Materials in Transit are valued at cost to date.
- (c) Scrap is valued at its estimated realizable value.
- (d) Adequate provisions are made for obsolete inventory based on technical estimates made by the Company.

(I) Foreign Currency Transactions:

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of contract is recognised as exchange difference and the premium paid on forward contracts is recognised over the life of the contract.

(J) Employee Benefits:

(i) Short-term obligations:

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12

months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The Liabilities are presented under current liabilities in the balance sheet.

(ii) Other long-term employee benefit obligations:

The liabilities for earned leave are measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in statement of profit and loss.

(iii) Post-employment obligations:

- (a)** Defined contribution plans: Company's contribution to the provident fund scheme is recognized during the year in which the related service is rendered.
- (b)** Defined benefit plans: The liability or asset recognised in the balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using projected unit credit method.
- (c)** The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.
- (d)** Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.
- (e)** Changes in present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.
- (f)** Long Term compensated absences are provided on the basis of an actuarial valuation.

(K) Research and Development Costs:

Revenue expenditure, including overheads on research and development, is charged as an expense through the natural heads of account in the year in which incurred. Expenditure incurred at development phase, where it is reasonably certain that outcome of research will be commercially exploited to yield economic benefits to the Company, is considered as an Intangible assets and depreciation is provided on such assets as applicable.

(L) Investments:

Current investments are carried at lower of cost or fair value. Long term investments are carried at cost less provision for other than temporary decline in the value of such investments.

(M) Borrowing Cost:

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the assets for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Other borrowing costs are expensed in the period in which they are incurred.

(N) Taxation:

Income tax expense comprises Current tax and Deferred tax charge or credit. Provision for Current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum alternative tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax.

Accordingly, MAT is recognized as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably. The deferred tax asset and/or deferred tax liability is calculated by applying substantively enacted rate as at balance sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation is recognized if and only if there is virtual certainty backed by convincing evidence of its realization. At each balance sheet date, carrying amount of deferred tax assets is reviewed to reassure realization.

(O) Share Issue Expenses:

Issue expenses are adjusted against the Share Premium.

(P) Government Grant/Loan:

Capital grants for project capital subsidy are credited to capital reserves.

The Company has availed mandatory exception under Ind AS 101 and accordingly, there is no change in accounting treatment on the amount carried forward on the date of transition for sales tax deferral loan / incentive.

(Q) Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

Notes forming part of the Financial Statements for the year ended 31st March, 2019

Note 2 Property, Plant and Equipment

Description of Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As on 01.04.2018	Additions	Deductions / Adjustments	As on 31.03.2019	Up to 01.04.2018	For the Year	Deductions / Adjustments	Up to 31.03.2019	As on 31.03.2019	As on 31.03.2018
(A) Tangible Assets										
Leasehold Land	357.90	-	-	357.90	77.69	5.65	-	83.34	274.56	280.21
Buildings	1,869.50	10.12	-	1,879.62	751.65	70.25	-	821.90	1,057.72	1,117.85
Plant & Machinery	9,335.38	215.40	-	9,550.78	7,505.77	397.63	-	7,903.40	1,647.38	1,829.61
Furniture & Fixtures	155.82	13.98	17.73	152.07	132.93	4.53	16.89	120.57	31.50	22.89
Office Equipments	229.70	17.56	5.11	242.15	193.48	15.34	4.76	204.06	38.09	36.22
Vehicles	403.72	-	76.21	327.51	275.43	30.40	72.40	233.43	94.08	128.29
Total Tangible Assets (A)	12,352.02	257.06	99.05	12,510.03	8,936.95	523.80	94.05	9,366.70	3,143.33	3,415.07
(B) Capital Work - in Progress	26.00	60.44	37.76	48.68					48.68	26.00
(C) Intangible Assets										
Technical Knowhow Fee	50.39	-	-	50.39	50.39	-	-	50.39	-	-
Software	210.61	17.50	-	228.11	166.20	27.71	-	193.91	34.20	44.41
Total Intangible Assets (C)	261.00	17.50	-	278.50	216.59	27.71	-	244.30	34.20	44.41
(D) Intangible Assets Under Development	-	-	-	-	-	-	-	-	-	-
Total Property, Plant and Equipment (A+B+C+D)	12,639.02	335.00	136.81	12,837.21	9,153.54	551.51	94.05	9,611.00	3,226.21	3,485.48
Note 2 Property, Plant and Equipment										
Description of Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As on 01.04.2017	Additions	Deductions / Adjustments	As on 31.03.2018	Up to 01.04.2017	For the Year	Deductions / Adjustments	Up to 31.03.2018	As on 31.03.2018	As on 31.03.2017
(A) Tangible Assets										
Leasehold Land	357.90	-	-	357.90	72.04	5.65	-	77.69	280.21	285.86
Buildings	1,867.14	2.36	-	1,869.50	681.04	70.61	-	751.65	1,117.85	1,186.10
Plant & Machinery	9,213.26	122.12	-	9,335.38	7,043.84	461.93	-	7,505.77	1,829.61	2,169.42
Furniture & Fixtures	153.74	2.08	-	155.82	125.62	7.31	-	132.93	22.89	28.12
Office Equipments	222.20	7.50	-	229.70	176.59	16.89	-	193.48	36.22	45.61
Vehicles	370.66	33.22	0.16	403.72	240.87	34.71	0.15	275.43	128.29	129.79
Total Tangible Assets (A)	12,184.90	167.28	0.16	12,352.02	8,340.00	597.10	0.15	8,936.95	3,415.07	3,844.90
(B) Capital Work - in Progress	29.23	-	3.23	26.00					26.00	29.23
(C) Intangible Assets										
Technical Knowhow Fee	50.39	-	-	50.39	50.39	-	-	50.39	-	-
Software	196.73	13.88	-	210.61	134.04	32.16	-	166.20	44.41	62.69
Total Intangible Assets (C)	247.12	13.88	-	261.00	184.43	32.16	-	216.59	44.41	62.69
(D) Intangible Assets Under Development	-	-	-	-	-	-	-	-	-	-
Total Property, Plant and Equipment (A+B+C+D)	12,461.25	181.16	3.39	12,639.02	8,524.43	629.26	0.15	9,153.54	3,485.48	3,936.82

Notes forming part of the Financial Statements for the year ended 31st March, 2019

(₹ in Lakhs)

Note 3 LOANS

Sr. No.	Particulars	As at 31st March 2019	As at 31st March 2018
	<u>Non-Current</u>		
	Unsecured; considered good :		
	Loan & Advance to Employees	1.71	1.56
	Total Non - Current	1.71	1.56
	<u>Current</u>		
	Unsecured; considered good :		
	Loans and advances	3,300.26	3,326.22
	Loan & Advance to Employees	28.50	39.64
	Loan & Advance to Others	1,975.54	1,216.24
	Total - Current	5,304.30	4,582.10

Note 4 OTHER FINANCIAL ASSETS

Sr. No.	Particulars	As at 31st March 2019	As at 31st March 2018
	<u>Non-Current</u>		
	Unsecured; considered good :	-	-
	Total Non - Current	-	-
	<u>Current</u>		
	Unsecured; considered good :		
	Deposits with Others	190.93	170.24
	Total - Current	190.93	170.24

Note 5 OTHER ASSETS

Sr. No.	Particulars	As at 31st March 2019	As at 31st March 2018
	<u>Non-Current</u>		
	Unsecured; considered good :		
	Capital Advances	557.17	545.10
	Total Non - Current	557.17	545.10
	<u>Current</u>		
	Unsecured; considered good :		
A)	Advances Paid to Suppliers/Services	405.81	149.98
B)	Balances with Government Authorities :		
	Cenvat Credit and export incentive receivable	5.15	3.73
	Value Added Tax Receivable	135.00	135.00
	Goods & Service Tax	82.76	5.45
	Sub Total (B)	222.91	144.18
C)	Others :		
	Prepaid Expenses	34.70	35.17
	Pattern Under Development	19.14	24.78
	Interest accrued on fixed deposits and others	1,743.00	1,652.58
	Less: Written off during the year	626.21	-
	Sub Total (C)	1,116.79	1,652.58
	Sub Total (C)	1,170.63	1,712.53
	Total - Current (A+B+C)	1,799.35	2,006.69

Notes forming part of the Financial Statements for the year ended 31st March, 2019

(₹ in Lakhs)

Note 6 CURRENT TAX ASSETS (NET)

Sr. No.	Particulars	As at 31st March 2019	As at 31st March 2018
	Tax deducted at source	17.86	6.10
	Advance fringe benefit tax (Net of provisions for tax)	2.17	2.17
	Mat Credit Entitlement	63.70	6.12
	Income Tax Refund Receivable	51.89	44.60
	Total	135.62	58.99

Note 7 INVENTORIES

Sr. No.	Particulars	As at 31st March 2019	As at 31st March 2018
	Raw Materials and Components	1,924.40	906.85
	Semi-Finished Goods	1,046.95	896.88
	Finished Goods	1,912.87	1,243.79
	Stock-in Trade	135.29	60.91
	Stores, Cutting Tools and Packing Materials	277.34	256.00
	Total	5,296.85	3,364.43

Note 8 TRADE RECEIVABLES

Sr. No.	Particulars	As at 31st March 2019	As at 31st March 2018
	Unsecured, considered good :		
	Considered good	424.13	172.72
	Considered doubtful	12.40	12.40
	Less: Provision for doubtful debts	(12.40)	(12.40)
		424.13	172.72
	Other considered good	3,851.07	4,391.69
	Total	4,275.20	4,564.41

Note 9 CASH AND CASH EQUIVALENTS

Sr. No.	Particulars	As at 31st March 2019	As at 31st March 2018
A)	Balances with Banks	286.17	335.66
B)	Deposits with Banks	553.71	151.09
C)	Cheques on hand	52.96	71.35
D)	Cash on Hand	2.45	2.93
	Total	895.29	561.03

Note 10 OTHER BANK BALANCES

Sr. No.	Particulars	As at 31st March 2019	As at 31st March 2018
	Balances in Margin Money Account	29.66	29.60
	Total	29.66	29.60

Note 11 EQUITY SHARE CAPITAL

Sr. No.	Particulars	As at 31st March 2019	As at 31st March 2018
A)	AUTHORISED SHARE CAPITAL		
	60,00,00,000 (60,00,00,000) Equity Shares of ₹ 2/- each	12,000.00	12,000.00
	Total	12,000.00	12,000.00
B)	ISSUED, SUBSCRIBED & PAID UP SHARE CAPITAL		
	5,45,17,427 (5,26,51,756) Equity Shares of ₹ 2/- each, as fully paid-up	1,090.35	1,053.04
	Total	1,090.35	1,053.04

Notes forming part of the Financial Statements for the year ended 31st March, 2019

(₹ in Lakhs)

11.1 The reconciliation of the number of shares outstanding is set out below:

Equity Shares	As at	As at
	31st March 2019	31st March 2018
At the beginning of the year (No. of Shares)	52,651,756	52,651,756
At the beginning of the year (1,053.04	1,053.04
Issued during the year (No. of Shares)	1,865,671	-
Issued during the year (37.31	-
Outstanding at the end of the year (No. of Shares)	54,517,427	52,651,756
Outstanding at the end of the year (1,090.35	1,053.04

The Company has only one class of equity shares having a par value of ₹ 2/- Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend if any, in Indian rupees. The dividend proposed if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

11.2 The details of Shareholders holding more than 5% shares:

Particulars	As at	As at
	31st March 2019	31st March 2018
Equity shares of		
Birla Bombay Private Limited (No. of Shares)	16,423,113	2,390,305
Birla Bombay Private Limited (% held)	30.12	4.54
Shearson Investment and Trading Company Private Limited (No. of Shares)	227,652	9,835,956
Shearson Investment and Trading Company Private Limited (% held)	0.42	18.68
Birla Infrastructure Limited (No. of Shares)	4,619,699	4,619,699
Birla Infrastructure Limited (% held)	8.47	8.77
Vedant Consultancy Private Limited (No. of Shares)	4,607,663	4,607,663
Vedant Consultancy Private Limited (% held)	8.45	8.75
Nirved Traders Private Limited (No. of Shares)	-	4,287,626
Nirved Traders Private Limited (% held)	-	8.14

As per records of the company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

Note 12 OTHER EQUITY

Sr. No.	Particulars	As at 31st March 2019	As at 31st March 2018
A)	Capital Reserve	50.02	50.02
B)	Securities Premium Reserve	2,421.42	2,308.74
C)	General Reserves	2,963.31	2,963.31
D)	Retained Earnings	4,746.47	3,919.59
	Total (A to D)	10,181.22	9,241.66

Notes forming part of the Financial Statements for the year ended 31st March, 2019

(₹ in Lakhs)

Note 13 BORROWINGS

Sr. No.	Particulars	As at 31st March 2019	As at 31st March 2018
A)	Non-Current		
	Secured Loans		
	Vehicle Loans :		
	Car Loan (Refer note (a) below)	-	8.07
	Sub Total (A)	-	8.07
B)	Unsecured Loans		
	Sales Tax Deferred Payment Loan (Refer note (b) below)	73.70	159.26
	Total Non - Current	73.70	167.33
Security and Salient Terms:			
(a) The Car Loan of ₹ 8.07 lakhs (Previous Year ₹ 30.65 lakhs) is secured by hypothecation of the car. Interest is payable @ 10.51% p.a. and is repayable in sixty monthly instalments starting from August, 2014 and ending in July, 2019.			
(b) Sales Tax deferred payment loan of ₹ 279.94 lakhs (Previous Year ₹ 173.87 lakhs) is interest free and payable in instalments starting from May,2009 and ending in April, 2022.			
Sales Tax deferred payment loan of ₹ Nil (Previous Year ₹ 109.81 lakhs) is interest free and instalments schedule is not yet received from the department.			
A)	Current		
	Secured Loans		
	Working Capital Loans From Banks		
	Foreign Currency Loan (Refer note (a) and (d) below)	1,342.00	1,318.40
	Rupee Loan (Refer note (b),(c) and (d) below)	1,070.34	1,124.46
	Subtotal (A)	2,412.34	2,442.86
B)	Unsecured Loans		
	From Bodies Corporates	-	-
	From Other	246.44	128.95
	Subtotal (B)	246.44	128.95
	Total - Current	2,658.78	2,571.81
Security and Salient Terms:			
(a) Foreign currency loan of ₹ 1342.00 lakhs (Previous Year ₹ 1318.40 lakhs) first charge by way of hypothecation of company's entire stocks of raw materials, semi-finished and finished goods, consumable stores and spares and such other movables including book-debts, bills whether documentary or clean, outstanding monies, receivables, both present and future, ranking pari-passu with existing bankers. Exclusive First charge by way of hypothecation of all Plant and Machinery and other movable fixed assets of the company to be funded from the term loan from the Bank.			
(b) Rupee loan of ₹ 289.22 lakhs (Previous Year ₹ 261.16 lakhs) first charge by way of hypothecation of company's entire stocks of raw materials, semi-finished and finished goods, consumable stores and spares and such other movables including book-debts, bills whether documentary or clean, outstanding monies, receivables, both present and future, ranking pari-passu with existing bankers. Exclusive First charge by way of hypothecation of all Plant and Machinery and other movable fixed assets of the company to be funded from the term loan from the Bank.			
(c) Rupee loans of ₹ 781.12 lakhs (Previous Year ₹ 863.30 lakhs) first charge by way of hypothecation of company's entire current assets on pari pasu basis with other working capital bankers and second pari pasu charge over the entire fixed assets of the Company to be shared with other working capital bankers.			
(d) The rates of interest for foreign currency loan ranges from 8% p.a. to 13% p.a. and 12% p.a. to 19% p.a. for rupee loans.			

Notes forming part of the Financial Statements for the year ended 31st March, 2019

(₹ in Lakhs)

Note 14 TRADE PAYABLES

Sr. No.	Particulars	As at 31st March 2019	As at 31st March 2018
	Current		
	Micro, Small and Medium Enterprises	440.32	61.63
	Others	2,971.90	3,248.89
	Total - Current	3,412.22	3,310.52
	Disclosures relating to amounts payable as at the year end together with interest paid/payable to Micro and Small Enterprises have been made in the accounts, as required under the Micro, Small and Medium Enterprises Development Act, 2006 to the extent of information available with the Company determined on the basis of intimation received from suppliers regarding their status and the required disclosure are give below:		
	Particulars	As at 31st March 2019	As at 31st March 2018
	Principal amount due and remaining unpaid	440.32	61.63
	Interest due on above and the unpaid interest	5.60	1.10

Note 15 OTHER FINANCIAL LIABILITIES

Sr. No.	Particulars	As at 31st March 2019	As at 31st March 2018
	Current		
	Current maturities of long-term debts	214.31	147.00
	Security Deposit from dealers / others	23.34	15.02
	Total - Current	237.65	162.02

Note 16 OTHER CURRENT LIABILITIES

Sr. No.	Particulars	As at 31st March 2019	As at 31st March 2018
	Current		
	Advances from Customers	368.93	395.64
	Payable to employees	421.99	229.96
	Statutory Liabilities	85.71	216.70
	Total - Current	876.63	842.30

Note 17 PROVISIONS

Sr. No.	Particulars	As at 31st March 2019	As at 31st March 2018
	Non-Current		
	Provision for Employee Benefits		
	Gratuity	142.28	110.29
	Leave benefits	173.28	126.92
	Total Non - Current	315.56	237.21
	Current		
A)	Provision for Employee Benefits		
	Gratuity	578.32	443.89
	Leave benefits	53.86	50.76
	Sub Total	632.18	494.65
B)	Provision for expenses	2,119.79	1,235.38
	Total - Current	2,751.97	1,730.03

Notes forming part of the Financial Statements for the year ended 31st March, 2019

(₹ in Lakhs)

Note 18 DEFERRED TAX LIABILITIES

Sr. No.	Particulars	As at 31st March 2019	As at 31st March 2018
	Deferred Tax Liability		
	Related to fixed assets	137.40	203.31
	Deferred Tax Assets		
	Disallowances under the Income Tax Act, 1961	137.40	203.31
	Total	-	-

Note 19 CURRENT TAX LIABILITIES (NET)

Sr. No.	Particulars	As at 31st March 2019	As at 31st March 2018
	Provision for Current Tax	114.21	53.71
	Total	114.21	53.71

Note 20 REVENUE FROM OPERATIONS

Sr. No.	Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
	Sale of Products	20,996.85	18,481.27
	Sale of Services	81.50	72.03
	Other operating revenue	386.71	247.21
	Revenue from operations	21,465.06	18,800.51

Note 21 OTHER INCOME

Sr. No.	Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
	Interest:		
	From Bank deposits	40.56	49.65
	From Others	99.68	12.09
		140.24	61.74
	Exchange rate difference (Net)	33.71	12.15
	Sundry balances written back (Net)	28.14	4.52
	Miscellaneous Income	45.32	49.33
	Profit on Sale of Fixed Assets	-	0.32
	Training completion skill poor youth	98.28	-
	Provision no longer required written back	57.87	2,956.10
	Less: Bad debts and other written off during the year	-	2,956.10
		57.87	-
		263.32	66.32
	Total	403.56	128.06

Note 22 COST OF RAW MATERIALS AND COMPONENTS CONSUMED

Sr. No.	Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
	Inventory at the beginning of the year	906.85	553.55
	Add : Purchases	8,063.65	6,606.12
		8,970.50	7,159.67
	Less : Inventory at the end of the year	1,924.40	906.85
	Cost of Raw Materials and Components Consumed	7,046.10	6,252.82

Notes forming part of the Financial Statements for the year ended 31st March, 2019

(₹ in Lakhs)

Note 23 PURCHASES OF STOCK-IN-TRADE

Sr. No.	Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
	Files	156.85	122.23
	Total	156.85	122.23

Note 24 CHANGES IN INVENTORIES OF FINISHED GOODS, SEMI-FINISHED GOODS AND STOCK-IN-TRADE

Sr. No.	Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
	Inventories at the end of the year		
	Finished Goods	1,912.87	1,243.79
	Semi-Finished Goods	1,046.96	896.88
	Stock-in-Trade	135.29	60.91
		3,095.12	2,201.58
	Inventories at the beginning of the year		
	Finished Goods	1,243.79	1,221.63
	Semi-Finished Goods	896.88	1,277.91
	Stock-in-Trade	60.91	25.48
		2,201.58	2,525.02
	Change in Inventories		
	Finished Goods	(669.08)	(22.16)
	Semi-Finished Goods	(150.08)	381.03
	Stock-in-Trade	(74.38)	(35.43)
	Total	(893.54)	323.44

Note 25 EMPLOYEE BENEFITS EXPENSE

Sr. No.	Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
	Salaries, Wages and Bonus	3,816.17	3,271.50
	Contribution to Provident and Other Funds	403.86	344.02
	Staff Welfare Expenses	188.73	164.80
	Total	4,408.76	3,780.32

Note 26 FINANCE COSTS

Sr. No.	Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
	Interest Expenses:		
	Fixed Loan	2.15	4.40
	Other	399.73	402.36
	Bank charges	126.73	88.16
	Total	528.61	494.92

Note 27 DEPRECIATION AND AMORTIZATION EXPENSES

Sr. No.	Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
	Depreciation on Tangible Assets	523.80	597.10
	Amortisation of Intangible Assets	27.71	32.16
	Total	551.51	629.26

Notes forming part of the Financial Statements for the year ended 31st March, 2019

(₹ in Lakhs)

Note 28 OTHER EXPENSES

Sr. No.	Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
A)	Manufacturing Expenses		
	Stores, cutting tools and packing materials consumed	1,317.68	1,232.46
	Sub-contracting expenses	1,688.70	1,497.55
	Increase / (decrease) of excise duty on finished goods	-	(166.07)
	Power, fuel and water	1,505.23	1,229.02
	Repairs and maintenance:		
	Buildings	4.90	6.99
	Plant and machinery	120.53	124.30
	Sub Total (A)	4,637.04	3,924.25
B)	Administrative, Selling and Other Expenses:		
	Rent	28.72	19.04
	Rates and taxes	10.27	11.23
	Postage and telephone	52.17	36.83
	Printing and stationery	50.04	44.63
	Insurance	23.35	24.89
	Travelling and conveyance	208.13	169.24
	Foreign travelling expenses	96.74	35.36
	Vehicle expenses	16.85	17.50
	Advertisement, publicity etc.	87.29	31.60
	Sales promotion and other selling expenses	1,760.18	1,229.13
	Sales commission	3.64	4.36
	Freight on sales	311.72	265.71
	Training and welfare expenses	15.05	14.32
	Training expenses skill of poor youth	98.28	-
	Directors' sitting fees	1.90	1.85
	Auditors' remuneration (excluding service tax/GST)		
	As Auditor	9.00	9.00
	For Limited Review	3.00	3.00
	For Certifications	0.20	0.15
	For Reimbursement of Expenses	0.37	0.56
		12.57	12.71
	Corporate social responsibility expenses	56.00	25.05
	Legal and professional fees	648.44	505.14
	Security services	40.29	35.43
	Software maintenance expenses	7.12	6.98
	Exchange rate variation loss (Net)	0.43	7.13
	Bad debts written off	43.14	-
	Interest receivable written off	626.21	-
	Fixed assets written off	4.91	-
	Miscellaneous expenses	322.11	243.17
	Sub Total (B)	4,525.55	2,741.30
	Total (A+B)	9,162.59	6,665.55

Notes on financial statements for the year ended 31st March, 2019

29. Earnings per share (EPS):

(₹ in Lakhs)

Particulars	31st March, 2019	31st March, 2018
Net Profit / (Loss) after tax attributable to Equity Shareholders (A)	904.81	262.97
No. of Equity Shares outstanding during the year for calculating Basic EPS (B)	54517427	52651756
No. of Equity Shares outstanding during the year for calculating Diluted EPS (C)	54517427	52651756
Nominal Value of Equity Shares (₹)	2/-	2/-
Basic EPS (₹) (A / B)	1.66	0.50
Diluted EPS (₹) (A / C)	1.66	0.50

30. Contingent liabilities:

(a) Estimated amount of contracts remaining to be executed (net of advances), not provided for:

(₹ in Lakhs)

Particulars	31st March, 2019	31st March, 2018
Capital Commitments:		
Tangible Assets	342.42	-

(b) Contingent liabilities not provided for in respect of:

(₹ in Lakhs)

Particulars	31st March, 2019	31st March, 2018
(i) Amount of duty saved under EPCG Scheme against export obligations	397.10	397.10
(ii) Sales Tax Demands in Appeals	76.25	-
(iii) Income Tax Demands in Appeals	0.75	0.75
(iv) Claim on account of PF not acknowledged as debts	4.01	4.01
(v) Bank Guarantees / Letters of Credit	25.06	20.06
(vi) Corporate Guarantee to Banks for a loan taken by group Company	25030.00	25030.00
(vii) Claims against Company not acknowledged as debts	27.25	79.82
(viii) Interest on non-payment of Sales Tax Deferral Loan	47.07	-

(c) The Company is a party to various legal proceedings in the normal course of business and does not expect the outcome of the proceedings to have any adverse effect on its financial conditions, results of operations or cash flows.

31.(a) Utilization of proceeds of public/ right issue as on 31st March, 2019 is as under:

(₹ in Lakhs)

Description	Total Estimated Cost	Deployed up to 31st March, 2019	Deployed up to 31st March, 2018
I) Aurangabad Project:			
Building	120.00	120.00	120.00
Plant, Machinery and Electrical Equipment	1365.50	1365.50	1172.56
Miscellaneous Fixed Assets	329.36	109.77	55.77
Contingencies	185.00	254.81	69.34
Pre Operative Expenses	80.00	-	-
II) Margin money for Working capital requirement for Aurangabad Project	50.00	-	-
Sub-total	2129.86	1850.08	1417.67
III) Margin money for Working capital requirement for Conversion of unsecured loan into equity raised by Company for setting up the Gandhidham Project from Nirved Traders Private Limited	470.14	470.14	470.14
IV) To meet expenses of issue	300.00	276.42	276.42
Total	2900.00	2596.64	2164.23

As per the Prospectus, the funds which were proposed to be deployed in the Aurangabad Project up to the period ended 30th September, 2008 was envisaged at ₹ 2129.86 Lakhs. However, the actual amount spent towards the above is ₹ 1850.08 Lakhs.

The above mentioned status of utilisation of funds raised by BMTL (formerly Dagger Frost Tools Limited) in its Right cum Follow on Issue in 2007 has been revised / adjusted due to the Scheme approved by 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).

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

The implementation of the delayed Aurangabad project has not been taken up in stages and towards this the amount utilised including advances is designated as project advances.

31. (b) The Company has incurred capital expenditure aggregating to ₹ 1850.08 Lakhs for the acquisition and construction of Plant and Machinery, Electrical Equipment and Building structure for installation of machining facilities. As there has been delay in the implementation of the machining project, the advances, made to the suppliers, accordingly have not been entirely appropriated towards the suppliers, but to the extent of the supplies. No provision for impairment is considered necessary by the management at this stage.

32. The Company has given a corporate guarantee of ₹ 25030 Lakhs to banks for a loan taken by another Group Company. In the legal case filed by Bank in DRT, Banks has not claimed any relief against the Company.

33. Balances of Sundry Creditors, Debtors, Loans and Advances and Other current assets are subject to confirmation.

34. Employee Benefits:

(A) Defined Contribution Plans:

The Company has recognized the following amounts in statement of profit and loss for the year:

Particulars	₹ in Lakhs	
	31st March, 2019	31st March, 2018
Contribution to Employees Provident Fund and Other Funds	403.86	344.02
Total	403.86	344.02

(B) Defined Benefit Plans :

I. (a) Contribution to Gratuity:

Provision for Gratuity has been made in the accounts based on an actuarial valuation carried out at the close of the year. The Company has funding arrangement with Birla Sun Life and Life Insurance Corporation of India, except for Tools Division, in which case it is held under Indian Tool Employee Gratuity Fund, and the liability is discharged to the employees in the year of retirement / cessation of employment.

Details under Ind AS-19, to the extent applicable is furnished below:

Particulars	31st March, 2019	31st March, 2018
(₹ in Lakhs)		
Amount recognised in Balance Sheet		
Present value of defined benefit obligation	926.02	826.22
Fair value of plan assets	205.42	272.04
Funded Status	(720.60)	(554.18)
Expense recognised in the Statement of Profit and Loss		
Current service cost	73.28	68.61
Net Interest	39.95	36.41
Total expense charged to Profit and Loss Account	113.23	105.02
Amount recorded as Other Comprehensive Income		
Actuarial (Gain)/Loss recognised for the period	79.58	(42.60)
Return on Plan Assets excluding net interest	(1.65)	(1.44)
Total Actuarial (Gain)/Loss recognised in OCI	77.93	(44.04)
Reconciliation of net liability/(Asset)		
Opening net liability	554.18	529.48
Adjustment to opening balance	(0.22)	(0.15)
Expenses charged to the Statement of Profit and Loss	113.24	105.02
Contribution paid	(24.53)	(36.13)
Other Comprehensive Income (OCI)	77.93	(44.04)
Closing net defined benefit liability/(asset)	720.60	554.18
Movement in benefit obligation		
Opening defined benefit obligation	826.22	797.58
Interest on defined benefit obligation	56.99	54.98
Current service cost	73.28	68.61
Benefits paid	(110.05)	(52.36)
Actuarial (Gain)/Loss on obligation	79.58	(42.59)
Closing of defined benefit obligation	926.02	826.22
Movement in Plan Assets		
Opening fair value of plan assets	272.04	268.10
Adjustment to opening fair value of plan assets	0.21	0.16
Return on plan assets excluding interest income	1.65	1.44
Interest Income	17.04	18.57
Contribution by employer	9.55	36.13
Benefits paid	(95.07)	(52.36)
Closing fair value of plan assets	205.42	272.04
Asset Information		
Insurer managed funds	205.42	272.04
Others	-	-
Grand Total	205.42	272.04
Principal actuarial assumptions		
Discount rate (p.a.)	7.59% to 7.64%	7.30% to 7.67%
Salary escalation rate (p.a.)	3.00% to 5.00%	3.00% to 5.00%

II. Leave Encashment:

The leave encashment provision for the year ended 31st March, 2019, based on actuarial valuation carried out using projected unit credit method amounting to ₹ 83.90 Lakhs (Previous Year ₹ 55.19 Lakhs) has been recognized in statement of profit and loss.

(b) Enterprises owned or significantly influenced by Key Management personnel or their relatives:

1. Birla Infrastructure & Developers Private Limited
2. Birla Infrastructure & Constructions Private Limited
3. Edufocus International Education LLP
4. Eduserve International Education LLP
5. Hair Station LLP

35. Segment Reporting:
(a) Business Segments:

Particulars	(₹ in Lakhs)	
	2018-19	2017-18
Segment Revenue		
a) Tooling	14689.42	12593.38
b) Automotive Components	7080.92	6335.19
c) Other	98.28	-
Total Income from operations	21868.62	18928.57
Segment Results Profit(+)/(Loss)(-) (before Interest and Tax) from segment		
a) Tooling	2144.82	1800.31
b) Automotive Components	(708.47)	(1048.43)
c) Other	-	-
Total	1436.35	751.88
Less: Interest and Finance Charges	528.61	494.92
Profit before Tax	907.74	256.96
Less: Provision for Taxation		
Current Tax	60.50	-
Provision For Earlier Periods	-	(6.01)
Mat Credit	(57.57)	-
Deferred Tax	-	-
Profit / (Loss) after Tax	904.81	262.97
Segment Assets		
a) Tooling	15894.11	13534.09
b) Automotive Components	5609.48	5776.55
c) Other	73.09	-
d) Unallocated Assets	135.61	58.99
Total	21712.29	19369.63
Segment Liabilities		
a) Tooling	6733.98	5415.53
b) Automotive Components	3519.35	3605.69
c) Other	73.18	-
d) Unallocated Liabilities	114.21	53.71
Total	10440.72	9074.93

Capital employed		
a) Tooling	9160.13	8118.56
b) Automotive Components	2090.13	2170.86
c) Other	(0.09)	5.28
d) Unallocable	21.40	-
Total	11271.57	10294.70
Capital Expenditure		
a) Tooling	192.24	117.66
b) Automotive Components	142.76	63.50
c) Other	-	-
Total	335.00	181.16
Depreciation		
a) Tooling	230.55	257.88
b) Automotive Components	320.96	371.38
c) Other	-	-
Total	551.51	629.26
Non Cash Expenditure		
a) Tooling	-	-
b) Automotive Components	-	-
c) Other	-	-
Total	-	-

Effective from 1st April 2018, the identification of segments under Ind AS is based on the following segments worked out on the basis of the internal reclassification of items under Precision Components, Casting and Machining:

1. Tooling
2. Automotive Components

(b) Secondary Segment - (Geographical):

(₹ in Lakhs)

Particulars	India	USA	Rest of the World	Total
Segment Revenue	20013.98	1015.98	838.66	21868.62
	(17404.02)	(862.21)	(662.34)	(18928.57)

(Figures in brackets indicates 31st March, 2018 figures)

36. Related party disclosures:

(A) Name of related parties and nature of relationships (as per Ind AS 24):

(a) Key Management Personnel

1. Shri Vedant Birla - Chairman & Managing Director.
2. Shri R. K. Sharma - Chief Financial Officer appointed w.e.f. 13th April, 2017.
3. Ms. Vandana Patil - Company Secretary & Compliance Officer. resigned w.e.f. 10th April, 2019.

Note: Related party relationship is as identified by the Company and relied upon by the Auditors.

(B) Transactions during the year ended 31st March, 2019 and balances with related parties :

(₹ in Lakhs)

Name of related party	Description and Nature of transactions	Total Amount of the Transactions during the Current year (Previous Year)	Amount if any Outstanding as on 31.03.2019 DEBIT Balance Current Year (Previous Year)	Amount if any Outstanding as on 31.03.2019 CREDIT Balance Current Year (Previous Year)
Shri. Vedant Birla	Remuneration Paid	30.00	-	2.50
		(30.00)	-	-
Hilton Consultancy	Reimbursement of expenses	1.00	-	0.55
		-	-	-

(Figures in brackets indicate 31st March, 2018 figures)

37. Fair values of financial assets and financial liabilities:

The fair value of other current financial assets, cash and cash equivalents, trade receivables, trade payables, short term borrowings and other financial liabilities approximate the carrying amounts because of the short term nature of these financial instruments.

The amortised cost using effective interest rate (EIR) of non current financial assets consisting of security and term deposits are not significantly different from the carrying amount.

Financial assets that are neither past due nor impaired includes cash and cash equivalents, security deposits, term deposits and other financial assets.

The impact of fair value on non current borrowings, non current security deposits and non current term deposits are not significant and therefore the impact of fair value is not considered for above disclosure.

38. Fair value hierarchy:

The following is the hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

*Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

*Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

*Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

No financial assets/liabilities have been valued using level 1 fair value measurements.

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis:

(₹ in Lakhs)		
Particulars	31st March 2019	31st March 2018
Level 1 (Quoted price in active markets)	-	-
Level 2		
Financial assets measured at fair value through profit or loss	-	-
Financial liability measured at fair value through profit or loss	-	-
Level 3		
Financial assets measured at fair value through profit or loss		
Trade receivables	4275.20	4564.41
Cash and cash equivalents	895.29	561.03
Bank balances other than cash and cash equivalent	29.66	29.60
Loans and advances	5304.30	4582.10
Other financial assets	190.93	170.24
Other current assets	1799.35	2006.69
The carrying amounts of trade receivables, cash and cash equivalents and other bank balances, loans and advances, other financial assets and other current assets are considered to approximate their fair values due to their short term nature.		
Financial liability measured at amortized cost		
Borrowings	2658.78	2571.81
Trade Payables	3412.22	3310.52
Other financial liabilities	237.65	162.02
Other current liabilities	876.63	842.30

The carrying amounts of borrowings, trade payables, other financial liabilities and other current liabilities are considered to approximate their fair values due to their short term nature. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including own and counterparty credit risk.

39. Financial risk management objectives and policies:

The Company is exposed to various financial risks. These risks are categorized into market risk, credit risk and liquidity risk. The Company's risk management is coordinated by the Board of Directors and focuses on securing long term and short term cash flows. The Company does not engage in trading of financial assets for speculative purposes.

(A) Market risk:

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include borrowings and derivative financial instruments.

(i) Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

(ii) Foreign currency risk:

The Company is exposed to foreign currency risk arising mainly on borrowing, export of finished goods and import of raw material. Foreign currency exposures are managed within approved policy parameters utilising forward contracts.

(B) Credit risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk arises principally from the statutory deposits with regulatory agencies and also arises from cash held with banks and financial institutions. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

The Company limits its exposure to credit risk of cash held with banks by dealing with highly rated banks and institutions and retaining sufficient balances in bank accounts required to meet a month's operational costs. The Management reviews the bank accounts on regular basis and fund drawdowns are planned to ensure that there is minimal surplus cash in bank accounts. The Company does not foresee any credit risks on deposits with regulatory authorities.

(C') Liquidity risk:

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

40. Capital management:

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximize the shareholder value and to ensure the Company's ability to continue as a going concern.

The Company monitors gearing ratio i.e. total debt in proportion to its overall financing structure, i.e. equity and debt. Total debt mainly comprises of borrowings from banks, financial institutions and Unsecured Loans. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

Particulars	31st March 2019	31st March 2018
(i) Total equity	11271.57	10294.70
(ii) Total debt	2732.48	2739.14
(iii) Overall financing (i+ii)	14004.05	13033.84
(iv) Gearing ratio (ii/iii)	0.20	0.21

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2019, 31 March 2018.

41. Corporate social responsibility:

(A) Gross amount spend by the Company towards Corporate Social Responsibility is ₹ 56.00 Lakhs (Previous Year ₹25.05 Lakhs).

(B) No expenditure has been paid to a related party, in relation to CSR expenditure as per Ind-AS 24, Related Party Disclosures.

42. Previous year figures have been regrouped/ reclassified to confirm presentation as per Ind AS as required by Schedule III of the Act.

For THAKUR, VAIDYANATH AIYAR & CO.
Chartered Accountants
Firm Registration No.000038N

For and on behalf of Board of Directors

C. V. Parameswar
Partner
Membership No. 11541

R. K. Sharma
Chief Financial Officer

Vedant Birla
Chairman & Managing Director
DIN: 03327691

Place: Mumbai
Date: 28th May, 2019

Registered Office: 23, Birla Mansion No. 2, 1st Floor, D. D. Sathe Marg, Prarthana Samaj, Mumbai 400 004

Dear Shareholders,

Re: Green Initiative in Corporate Governance

We wish to inform you that the Ministry of Corporate Affairs, New Delhi (“MCA”) (vide its Circulars dated April 21, 2011 and April 29, 2011) has taken a “Green Initiative in Corporate Governance” by allowing paperless compliances by Companies through electronic mode. This move by the MCA is welcome since it will benefit the society at large through reduction in paper consumption and contribute towards greener environment. Also you will be able to receive the Communication promptly and without loss in transit.

Keeping in view the underlying theme and the circulars issued by MCA, we propose to send henceforth all communications/ documents including the Notice calling the General Meeting/Notice of Postal Ballot, Audited Financial Statements, Boards’ Report, Auditors’ Report etc. via electronic mode **on the Email ID registered by shareholders with their Depository Participant (DP).**

Shareholders holding shares in demat mode and who have not yet registered their Email ID are requested to kindly register/update their e-mail ID with their concerned Depository Participant, on which they desire to receive all future communications/documents as specified above. **In case of change in your Email Address in future**, please update same with your DP.

Please note that the email address indicated in your respective DP accounts periodically downloaded from the depositories viz. NSDL/CDSL will be deemed to be your registered email address.

Shareholders holding shares in physical mode are requested to register their email address with the Company by sending a written request signed by the First Shareholder mentioning your folio no. to the Registrar & Share Transfer Agents – Karvy Computershare Private Limited.

Please note that, upon receipt of a requisition from you, the Company shall send all these documents on the address registered with the Company free of cost.

Please note that the Annual Report of your Company along with all future notice/ communication/ documents will be displayed on the Company’s website www.birlaprecision.com.

It is clarified that shareholders holding shares in physical form and have not registered their email address with the Registrar/ Company and those Demat Shareholders who have not registered email ID with their DP, will continue to receive physical copies of these documents.

We are sure, that as a responsible citizen, you will whole-heartedly support this initiative and co-operate with the Company to make it a success.

Thanking You,

Yours faithfully,

For Birla Precision Technologies Limited

Sd/-

Vedant Birla

Chairman & Managing Director

E-COMMUNICATION REGISTRATION FORM

To,

Karvy Fintech Pvt. Ltd.

Karvy Selenium Tower-B, Plot No. 31 &32, Financial District, Gachibowli, Nanakramguda, Serlingampally, Hyderabad – 500 032.

Dear Sir/Madam,

Re : Green Initiative in Corporate Governance UNIT: Birla Precision Technologies Limited

I agree to receive all communication from the company in electronic mode. Please register my email id in your records for sending communication through e-mail.

Folio no.	:			
DP ID	:			
Client ID	:			
PAN	:			
Name of 1 st Registered Holder	:			
Name of Joint Holder(S)	:			
Registered Address	:			
Email ID	:			
Date :		Signature of the first holder		

Important Notes:

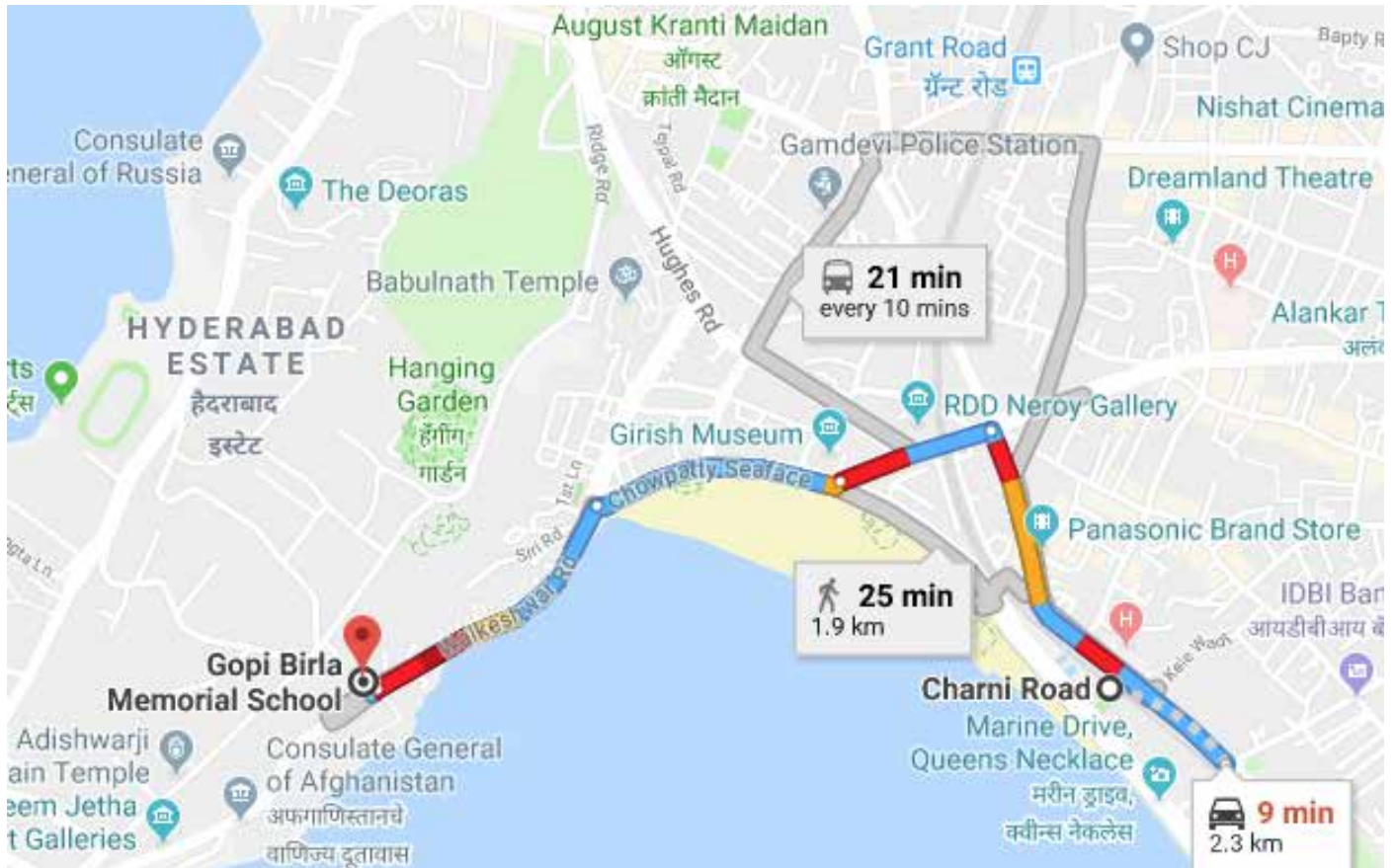
- 1) On registration, all the communication will be sent to the email ID registered in the Folio/DP IP & Client ID.
- 2) The form is also available on the website of the company www.birlaprecision.com
- 3) Shareholders are requested to keep company informed as and when there is any change in the e-mail address. Unless the email id given above is changed by you by sending another communication in writing, the company will continue to send the notices/ documents to you on the above mentioned e-mail ID.

Route Map to venue of AGM of Birla Precision Technologies Limited

Venue: Gopi Birla Memorial School, 68, Walkeshwar Road, Walkeshwar, Malabar Hill, Mumbai 400 006

Date: 28th September, 2019

Day and Time: Saturday, 03.00 p.m.



This page is intentionally left blank

**ATTENDANCE SLIP
BIRLA PRECISION TECHNOLOGIES LIMITED**

Registered Office: 23, Birla Mansion No. 2, 1st Floor, D. D. Sathe Marg, Prarthana Samaj, Mumbai 400 004

CIN: L29220MH1986PLC041214; **Website:** www.birlaprecision.com; **Email:** info@birlaprecision.com; **Phone:** (022) 23825060

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE AUDITORIUM

Joint Shareholders may obtain additional slips at the entrance.

Regd. Folio No. / Client ID No.
Name of the Member / Authorised Representative / Proxy..... (in Block Letters).....
No. of Share(s) held.....

I hereby record my/our presence at the **32nd ANNUAL GENERAL MEETING** held on Saturday, 28th September, 2019 at 3.00 p.m. at Gopi Birla Memorial School, 68, Walkeshwar Road, Walkeshwar, Malabar Hill, Mumbai 400 006.

Signature of the Member / Authorised Representative / Proxy.....

PROXY FORM

BIRLA PRECISION TECHNOLOGIES LIMITED

Registered Office: 23, Birla Mansion No. 2, 1st Floor, D. D. Sathe Marg, Prarthana Samaj, Mumbai 400 004

CIN: L29220MH1986PLC041214; **Website:** www.birlaprecision.com; **Email:** info@birlaprecision.com; **Phone:** (022) 23825060

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member (s) : _____
 Registered address : _____
 E-mail Id : _____
 Folio No. / Client Id : _____
 DP ID : _____

I / We, being the member(s) of _____ Equity Shares of Birla Precision Technologies Limited, hereby appoint

1. Name : _____
 Address : _____
 E-mail Id : _____
 Signature : _____, or failing him / her
2. Name : _____
 Address : _____
 E-mail Id : _____
 Signature : _____, or failing him / her
3. Name : _____
 Address : _____
 E-mail Id : _____
 Signature : _____, or failing him / her

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Thirty Second Annual General Meeting of the Company, will be held on Saturday, 28th September, 2019 at 3.00 p.m. at Gopi Birla Memorial School, 68, Walkeshwar Road, Walkeshwar, Malabar Hill, Mumbai 400 006 and at any adjournment thereof, in respect of such resolutions set out in the AGM Notice convening the meeting, as are indicated overleaf.

S r . No.	Resolution	Options	
		For	Against
1	To adopt the Audited Balance Sheet as at 31st March, 2019 and the Statement of Profit and Loss for the year ended as on that date together with the Report of Board and the Auditors'.		
2	Re-Appointment of Mr. Vedant Birla (DIN 03327691) Chairman cum Managing Director of the Company, who retires by rotation, and being eligible, offers herself for re-appointment.		
3	Appointment of Ms. Roshani Vilas Gangawane (DIN 08403286) as non-executive Independent Director of the Company		
4	Appointment of Mr. Sandeepkumar Surendra Gupta (DIN 08403308) as non-executive Independent Director of the Company		
5	Ratification of Remuneration to Cost Auditor		
6	Ratification of Preferential Allotment		

Signed this _____ day of _____ 2019.

Affix. ₹ Revenue Stamp

Signature

Notes :

1. This form of proxy, in order to be effective, should be completed, duly signed and stamped and must be deposited at the Registered Office of the Company, not less than 48 hours before the meeting.
2. A proxy need not be member of the company
3. A person can act as a proxy on behalf of member not exceeding fifty holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholders.
4. It is optional to indicate your preference, if you leave the "For" and "Against" column blank against any/or all the resolutions, your proxy will be entitled to vote in the manner as he/she think appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
6. In case of joint-holders, the signature of any one holder will be sufficient, but names of all the joint-holders should be stated.
7. Members are requested to bring their copy of the Annual Report along with them at the Annual General Meeting as extra copy of the Annual Report will not be made available for reason of economy.



ITM NASHIK UNIT NO. 1



ITM AURANGABAD UNIT NO. 2



TOOL HOLDERS DIVISION
AURANGABAD

Website

www.birlaprecision.com

Email

info@birlaprecision.com

itmnsk@indiantool.com

Regd. Office:

23, Birla Mansion No. 2, 1st Floor
D. D. Sathe Marg, Prarthana Samaj,

Mumbai : 400004

Tel. : +91 022 2382 5060