



PRECISION WIRES INDIA LIMITED

REGD. OFFICE: SAIMAN HOUSE, J. A. RAUL STREET,
OFF SAYANI ROAD, PRABHADEVI, MUMBAI - 400 025, INDIA.
TEL: +91-22-24376281 FAX: +91-22-24370687
E-MAIL : mumbai@pwil.net
WEB: www.precisionwires.com
CIN: L31300MH1989PLC054356
WORKS: PLOT NO. 125/2, AMLI HANUMAN (66 KVA) ROAD,
SILVASSA – 396 230, U.T OF D.N.H., INDIA.
TEL: +91-260-2642614 FAX: +91-260-264235

Date: 10th November, 2022

BSE Limited (BSE) Corporate Relationship Department, 1 st Floor, New Trading Ring, Rotunda Building, P.J.Towers, Dalal Street, Fort, Mumbai-400 001 Company Code : 523539	The Manager, Listing Department National Stock Exchange of India Limited (NSE) 'Exchange Plaza', C-1, Block G, Bandra - Kurla Complex, Bandra (E), Mumbai – 400 051. Symbol : PRECWIRE
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Subjects: Outcome of the Meeting held on 10.11.2022 - Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

We hereby inform you, outcome of the Meeting of the Board of Directors held today i.e. Thursday, 10th November, 2022 by vide conference at Mumbai. The Board unanimously considered and approved:

1. Un-Audited Financial Results of the Company along with Limited Review Report of Statutory Auditor thereon for the quarter and half year ended 30th September, 2022 duly reviewed by the Audit Committee

The copy of Un-Audited financial Results and Limited Review Report is enclosed herewith from Page No. 4 to 8

2. Bonus issue of 1 (one) equity share for every 2 (Two) equity shares held by the Shareholders of the Company as on the record date. The bonus issue of equity shares will be subject to approval by the Shareholders through Postal Ballot, and any other applicable statutory and regulatory approvals. The Bonus shares once allotted shall rank pari - passu in all respects and carry the same rights as the existing Equity Shares and shall be entitled to participate in full in any dividend and other corporate action, recommended and declared after the new equity shares are allotted. The details pertaining to the Bonus issue of equity shares as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in Annexure I. Detailed information about the Bonus Issue will be circulated to the Shareholder through Postal Ballot Notice.
3. Increased in Authroised Capital from Rs.15 Crore to 25 Crore.



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The Results will also make available on the website of the Company i.e. www.precisionwires.com and will be published in newspapers as required.

The Board meeting commenced at 11.45 am and concluded at 13.00 pm.

This is for your kind information and records. Kindly acknowledge and oblige

For Precision Wires India Limited

Deepika Pandey
Company Secretary
ACS NO: 41277

Encl: as above



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ANNEXURE I

Sr. No.	Particulars	Disclosure
1	Type of Securities proposed to be issued	Equity Shares
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Bonus Shares
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	5,78,18,115 Equity Shares
4	Whether bonus is out of free reserves created out of profits or share premium account	It will be from Share premium account
5	Bonus Ratio	1:2 (One fully paid Equity Shares for every two fully paid equity Share)
6	Details of share capital - pre and post bonus issue	Pre Bonus: 11,56,36,230 Post Bonus: 17,34,54,345
7	Free reserves and/ or share premium required for implementing the bonus issue	INR – 17,34,54,345 will be required from share premium account for implementing the bonus Issue
8	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	Share Premium available as on 31.03.2022 Rs. 1,838.65 Lakhs
9	Whether the aforesaid figures are Audited	Yes
10	Estimated date by which such bonus shares would be credited/dispatched	Within 2 months from the date of approval in Board Meeting i.e. by 9 th January, 2023

S. R. DIVATIA & CO.
CHARTERED ACCOUNTANTS

Limited Review Report on Unaudited Quarterly and Year to date Standalone Financial Results of Precision Wires India Limited under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements)Regulations , 2015

To,
The Board of Directors of Precision Wires India Limited

1. We, have reviewed the accompanying statement of unaudited standalone financial results of **PRECISION WIRES INDIA LIMITED** ('the Company') for the quarter ended 30th September 2022 and year to date results for the period from 1st April, 2022 to 30th September, 2022 (“the statement”).
2. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 “Interim Financial Reporting” (Ind AS 34) , prescribed under section 133 of the Companies Act, 2013 , and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial results based on our review.
3. We, conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement.
4. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, We do not express an audit opinion.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the Ind AS and the other recognised accounting practices and policies , and has not disclosed the information

219-221, Avon Arcade, D.J.Road, Near Rly. Station, Vile Parle (W),Mumbai-400056.
Mobile : +91 9967623310 ■ E- mail : shalin@srdivatia.com

S. R. DIVATIA & CO.
CHARTERED ACCOUNTANTS

required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with SEBI Circular dated July 5, 2016 including the manner in which it is to be disclosed , or that it contains any material misstatement.

For S.R. Divatia and Co.
Chartered Accountants
Firm Registration No. : 0102646W

Shalin
Sunandan
Divatia
Shalin S. Divatia
Partner
Membership no. 039755

 Digitally signed by
Shalin Sunandan Divatia
Date: 2022.11.10
12:56:44 +05'30'

Place : Mumbai
Date : 10th November, 2022
UDIN :22039755BCSCMH4592

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(Rs. in Lakhs except Per Share Data)

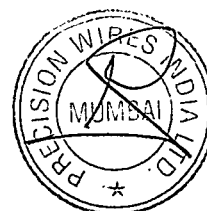
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT, 2022							
Sr. No.	Particulars	Quarter Ended Sept 30, 2022 (Un-audited)	Quarter Ended June 30, 2022 (Un-audited)	Quarter Ended Sept 30, 2021 (Un-audited)	Half Year Ended Sept 30, 2022 (Un-audited)	Half Year Ended Sept 30, 2021 (Un-audited)	Year Ended March 31, 2022 (Audited)
1	Income from Operations						
	(a) Revenue from Operations	72,131.63	82,144.81	70,664.61	1,54,276.44	1,23,666.59	2,68,314.25
	(b) Other Operating Income	470.58	472.82	220.05	943.40	355.46	690.30
	Total Revenue (a + b)	72,602.21	82,617.63	70,884.66	1,55,219.84	1,24,022.05	2,69,004.55
2	Expenses						
	(a) Cost of Raw Material Consumed	63,850.31	75,530.88	67,571.31	1,39,381.19	1,15,528.15	2,47,647.89
	(b) Purchase of Stock-in-Trade	10.17	8.15	2.48	18.32	2.48	564.97
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-	2,059.58	282.11	(2,749.88)	2,341.69	(2,308.64)	(3,328.83)
	(d) Employee benefits expenses	856.30	859.96	879.59	1,716.26	1,638.49	3,430.16
	(e) Depreciation & Amortisation Expense	338.50	362.46	371.98	700.96	769.44	1,516.85
	(f) Power & Fuel	847.25	758.87	658.54	1,606.12	1,164.60	2,461.49
	(g) Finance Cost	787.76	752.74	543.57	1,540.50	1,063.45	2,490.15
	(h) Other Expenses	1,888.94	1,802.24	1,533.79	3,691.18	2,596.03	5,798.18
		70,638.81	80,357.41	68,811.38	1,50,996.22	1,20,454.00	2,60,580.86
3	Profit/(Loss) before Tax (1 - 2)	1,963.40	2,260.22	2,073.28	4,223.62	3,568.05	8,423.69
4	Tax Expenses						
	(a) Current Tax	506.16	593.01	585.16	1,099.17	984.62	2,237.00
	(b) Deferred Tax	(8.90)	(15.71)	(9.08)	(24.61)	(71.52)	(114.39)
5	Profit/(Loss) for the Period before Extraordinary Items	1,466.14	1,682.92	1,497.20	3,149.06	2,654.95	6,301.08
6	Extraordinary Items (net of Tax expenses)	-	-	-	-	-	-
7	Profit/(Loss) for the Period	1,466.14	1,682.92	1,497.20	3,149.06	2,654.95	6,301.08
8	Other Comprehensive Income	-	-	-	-	-	(30.35)
9	Total Comprehensive Income	1,466.14	1,682.92	1,497.20	3,149.06	2,654.95	6,270.73
10	Paid-up equity share capital (Face value of share Rs. 1/- each)	1,156.36	1,156.36	1,156.36	1,156.36	1,156.36	1,156.36
11	Reserves excluding revaluation reserve (as per balance sheet of Previous Accounting year)	-	-	-	-	-	35,331.82
12	Earnings Per Share (EPS)						
	(i) Earning per Share (before Extraordinary Items) of Rs. 1/- each (quarterly not annualised)	1.27	1.46	1.29	2.72	2.30	5.45
	(ii) Earning per Share (after Extraordinary Items) of Rs.1/- each (quarterly not annualised)	1.27	1.46	1.29	2.72	2.30	5.45



PRECISION WIRES INDIA LTD
STATEMENT OF STANDALONE UNAUDITED ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2022

(Rs. in Lakhs)

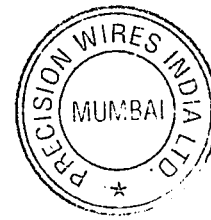
Particulars	As at 30.09.2022 (Unaudited)	As at 31.03.2022 (Audited)
ASSETS		
(1) Non-current Assets		
(a) Property, Plant and Equipment	9,686.95	9,935.74
(b) Capital-work-in-progress	944.91	565.87
(c) Intangible Assets	9.51	14.10
(d) Financial Assets		
(i) Investments	259.70	259.70
(ii) Other Financial Assets	0.09	0.09
(iii) Other Assets	37.75	38.71
Non Current Assets	10,938.91	10,814.21
(2) Current Assets		
(a) Inventories	18,544.40	22,180.86
(b) Investments	0.00	672.63
(i) Trade Receivables		
(i) Trade Receivables	41,837.02	47,650.27
(ii) Cash and Cash - Equivalents		
(ii) Cash and Cash - Equivalents	2,459.01	4,502.03
(iii) Bank Balances Other than Cash and Cash equivalent		
(iii) Bank Balances Other than Cash and Cash equivalent	177.07	85.72
(iv) Other Current Financial Assets		
(iv) Other Current Financial Assets	1,559.23	1,972.55
Current Assets	64,576.73	77,064.06
TOTAL ASSETS	75,515.64	87,878.27
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	1,156.44	1,156.44
(b) Other Equity	37,555.80	35,331.82
	38,712.24	36,488.26
(2) Non current Liabilities		
(a) Borrowings	73.44	298.44
(b) Other Financial Liabilities	175.83	84.47
(c) Deffered Tax Liabilities (Net)	112.72	137.34
(d) Provisions	455.26	287.56
Non- Current Liabilities	817.25	807.81
(3) Current Liabilities		
(a) Borrowings	1,950.00	1,950.00
(b) Trade Payables	31,776.42	46,751.89
(c) Other Financial Liabilities	60.52	15.61
(d) Other Current Liabilities	2,199.21	1,735.83
(e) Provisions	0.00	128.87
Current Liabilities	35,986.15	50,582.20
TOTAL OF EQUITY AND LIABILITIES	75,515.64	87,878.27



Note :

- 1 The format for above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's Circular dated July 5, 2016, IND AS and Schedule III [Division II] to the Companies Act, 2013 applicable to companies that are required to comply with IND AS.
- 2 The above Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2022 have been reviewed and recommended by the Audit Committee and were taken on record and approved by the Board of Directors in their respective meeting held on 10th November, 2022.
- 3 The Board has approved and recommended in its meeting held on 10th November, 2022 , Issue of Bonus Share in the Ratio of 1:2 (One Fully paid Bonus Equity Share against the Two Fully paid Equity Share
- 4 The Statutory Auditors of the Company has carried out "Limited Review" of the above results as per Regulations 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
- 5 The Company has only one reportable primary business segment as per IND AS 108, i.e. Manufacturing of Winding Wires.
- 6 Previous year's/period's figures have been regrouped/reworked wherever necessary to make them comparable with the Current Year

Place : Mumbai
Date 10th November, 2022



By order of the Board


Milan M. Menta
Managing Director
DIN : 00003624

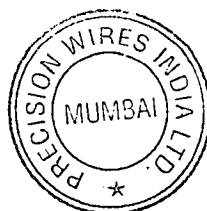
PRECISION WIRES INDIA LIMITED.

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2022


(Rupees in Lakhs)

Particulars	For the Half Year Ended		For the Year Ended	
	30th September, 2022		31st March, 2022	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax and extraordinary items		4223.62		8423.69
Add / (Deduct) : Adjustments for				
a) Financial Charges	1540.50		2490.16	
b) Depreciation (net)	700.96		1516.85	
c) (Profit)/Loss on sale of assets	(139.95)		(7.35)	
d) Expected Credit Loss	2.34		(7.36)	
e) Loss on sale of scrapping of asset	-		151.68	
f) Bad-debts W/off	-		136.53	
g) Provision for doubtful debts	(1.20)		41.98	
h) Profit on Investments MTM	-		(9.03)	
i) Gratuity Payment	-		7.50	
		2102.65		4320.96
Operating Profit before working capital changes		6326.27		12744.65
Add / (Deduct) Adjustments for :				
Trade and Other Receivables	5,814.45		(3,639.24)	
Inventories	3,636.46		(5,576.50)	
Trade and Other Payables	(14,336.91)		4483.57	
Other Current Assets	356.42	(4,529.58)	(1,855.03)	(6,587.20)
Cash generated from operations		1796.69		6157.45
Direct Taxes paid (net of refunds)		(1,030.00)		(1,900.00)
Cash flow before extraordinary items		766.69		4257.45
Extraordinary items		-		-
Net cash from operating activities		766.69		4257.45
B. CASH FLOW FROM INVESTING ACTIVITIES - Inflow / (Outflow)				
Purchase of fixed assets (including Capital Work in Progress)	(834.60)		(1,055.59)	
Purchase of Investment in Mutual Fund	-		(4,400.00)	
Sale of Investment in Mutual Fund	681.67		6315.55	
Proceeds from Sale of Fixed assets	84.46		21.00	
Payment of Lease Liability	(62.30)		(104.31)	
Net cash generated / (used) in investing activities		(130.77)		776.65
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Short Term Borrowings	(225.00)		50.00	
Financial Charges Paid	(1,528.86)		(2,448.69)	
Dividends paid	(925.09)		(1,387.63)	
Net cash generated / (used) in financing activities		(2,678.95)		(3,786.32)
Net increase / (decrease) in cash equivalents		(2,043.03)		1,247.78
Cash and cash equivalents as at 1st April, 2022		4,502.04		3,254.26
Cash and cash equivalents as at 30th September, 2022		2459.01		4502.04

Place : Mumbai
Dated : 10th November, 2022



By Order of the Board


Milan M. Mehta
Managing Director
(DIN 00003624)