

BIRLA PRECISION TECHNOLOGIES LIMITED

CIN : L29220MH1986PLC041214

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

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

(₹ In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	4,107.00	3,580.99	3,892.33	15,264.84	14,927.50
II	Other Income	199.59	19.13	111.72	271.83	449.34
III	Total Revenue (I+II)	4,306.59	3,600.12	4,004.05	15,536.67	15,376.84
IV	Expenses:					
	a) Consumption of raw materials and components	1,402.82	1,248.74	1,267.28	5,176.55	5,456.15
	b) Purchase of stock-in-trade	30.19	18.71	24.42	101.86	125.39
	c) Changes in inventories of finished goods, semi finished goods and stock-in-trade	105.07	(358.15)	195.65	(472.64)	(202.69)
	d) Employee benefits expense	900.79	913.94	910.82	3,710.77	3,478.70
	e) Finance cost	123.70	116.77	117.94	456.20	486.09
	f) Depreciation and amortisation expense	162.18	167.81	146.48	629.45	588.99
	g) Other expense	1,668.49	1,316.90	1,551.99	5,902.36	5,771.04
	Total expenses	4,393.24	3,424.72	4,214.58	15,504.55	15,703.67
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	(86.65)	175.40	(210.53)	32.12	(326.83)
VI	Exceptional Items	2,925.93	-	-	2,925.93	-
VII	Profit/(Loss) before extraordinary items and tax (V-VI)	(3,012.58)	175.40	(210.53)	(2,893.81)	(326.83)
VIII	Extraordinary items	-	-	-	-	-
IX	Profit/(Loss) before tax (VII-VIII)	(3,012.58)	175.40	(210.53)	(2,893.81)	(326.83)
X	Tax expense - Current tax	(56.78)	45.10	(20.00)	6.32	-
	- Provision of earlier period	-	-	(167.99)	-	(167.99)
	- Deferred tax	-	-	-	-	(51.12)
XI	Profit/(Loss) for the period from continuing operations (IX-X)	(2,955.80)	130.30	(22.54)	(2,900.13)	(107.72)
XII	Profit/(Loss) for the period from discontinuing operations	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-
XIV	Profit/(Loss) for the period from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV	Profit/(Loss) for the period (XI+XIV)	(2,955.80)	130.30	(22.54)	(2,900.13)	(107.72)
XVI	Earning per Equity Share					
	Basic EPS (₹)	(5.61)	0.25	(0.04)	(5.51)	(0.20)
	Diluted EPS (₹)	(5.61)	0.25	(0.04)	(5.51)	(0.20)

Notes :

- The above results were reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors in their meeting held on 29th May, 2017.
- The Company has identified two reporting segments namely, 1. Tools and Precision Components 2. Casting and Machining as reporting segments under AS-17.
- The figures for the quarter ended 31st March, 2017 are the balancing figures between audited figures in respect of full financial year ended 31st March, 2017 and the unaudited published year to date figures upto the third quarter ended 31st December, 2016 which was subjected to limited review.
- Corresponding previous period/year figures have been regrouped/recast and reclassified wherever necessary to make them comparable.
- Exceptional item relates to provision for doubtful debts.
- The Company has given a corporate guarantee to banks for a loan taken by a Group Company.
- The Company has reviewed the SARFAESI Act (Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002) order sent to the Company consequent to the corporate guarantee given by it on behalf of Zenith Birla (India) Limited. The Company is taking up legally the issue regarding inclusion of the Company's property towards the loan outstanding of Zenith Birla (India) Limited (the borrower) and is of the view, based on the legal opinion obtained that the Company is not effected by any such notice.



8 Utilisation of proceeds of public/right issue as on 31st March, 2017 is as under:				
	Description	Total Estimated Cost (₹ Lakhs)	Deployed up to 31st March, 2017 (₹ Lakhs)	Deployed up to 31st March, 2016 (₹ Lakhs)
I	Aurangabad Project:			
	-Building	120.00	120.00	102.95
	-Plant, Machinery & Electrical	1365.50	1050.44	420.25
	-Miscellaneous Fixed Assets	329.36	12.97	-
	-Contingencies	185.00	69.34	-
	-Pre Operative Expenses	80.00	-	-
II	Margin money for Working capital requirement for Aurangabad Project	50.00	-	-
	Sub-total	2129.86	1252.75	523.20
III	Conversion of unsecured loan into equity raised by Company for setting up the Gandhidham Project from Nirved Traders Private Limited, Promoter Company	470.14	470.14	470.14
IV	To meet expenses of issue	300.00	276.42	276.42
	Total	2900.00	1999.31	1269.76

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

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

In view of delay in implementation of the Aurangabad project, the amounts being utilised out of working capital and other advances, is considered being towards the designated project expenses and accounted for accordingly.



For and on behalf of the Board of Directors

Vedant Birla

Chairman & Managing Director

O. P. Jain

Director

Date: 29th May, 2017

Place: Mumbai



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EXTRACTS OF THE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

₹ in Lakhs

Sr. No.	Particulars	Quarter Ended		Year Ended	
		31/03/2017	31/03/2016	31/03/2017	31/03/2016
		Audited	Audited	Audited	Audited
1	Total Income from operations (net)	4,297.57	3,913.46	15503.17	15010.46
2	Net Profit / (Loss) from ordinary activities after tax	(2,955.80)	(22.54)	(2,900.13)	(107.72)
3	Net Profit / (Loss) for the period after tax (after Extraordinary items)	(2,955.80)	(22.54)	(2,900.13)	(107.72)
4	Equity Share Capital	1,053.04	1,053.04	1053.04	1053.04
5	Reserves (excluding revaluation reserves as shown in the Balance Sheet of previous year)	8,934.65	11,834.78	8934.65	11834.78
6	Earnings Per Share (before extraordinary items) (Face value of ₹ 2/- each)				
a)	Basic	(5.61)	(0.04)	(5.51)	(0.20)
b)	Diluted	(5.61)	(0.04)	(5.51)	(0.20)
7	Earnings Per Share (after extraordinary items) (Face value of ₹ 2/- each)				
a)	Basic	(5.61)	(0.04)	(5.51)	(0.20)
b)	Diluted	(5.61)	(0.04)	(5.51)	(0.20)

Notes:

- The above is an extract of the detailed format for Quarterly & Yearly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the financial results for the quarter and year ended 31st March, 2017 are available on the Stock Exchange website (www.bseindia.com) and on Company's website (www.birlaprecision.com).
- The company has given a Corporate Guarantee to banks for a loan taken by a Group Company.
- The Company has reviewed the SARFAESI Act (Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002) order sent to the Company consequent to the corporate guarantee given by it on behalf of Zenith Birla (India) Limited. The Company is taking up legally the issue regarding inclusion of the Company's property towards the loan outstanding of Zenith Birla (India) Limited (the borrower) and is of the view, based on the legal opinion obtained that the Company is not effected by any such notice.
- The audited financial results for the quarter and year ended 31st March, 2017 have been taken on record by the Board of Directors at its meeting held on 29th May, 2017. The statutory auditors have expressed an unqualified audit opinion.

For and on behalf of the Board of Directors



Vedant Birla

Chairman & Managing Director

O. P. Jain

Director

Date: 29th May, 2017

Place: Mumbai



BIRLA PRECISION TECHNOLOGIES LIMITED

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED
31ST MARCH, 2017**

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Unaudited	Audited	Audited	Audited
1.	Segment Revenue					
	a) Tools and Precision Components	3,067.04	2,568.74	2,914.46	10,980.93	10,929.11
	b) Casting and Machining	1,230.53	1,024.84	999.00	4,522.24	4,081.35
	Total	4,297.57	3,593.58	3,913.46	15,503.17	15,010.46
2.	Segment Results Profit(+)/(Loss)(-)					
	(before tax and Interest) from segment					
	a) Tools and Precision Components	(8.60)	425.48	82.13	797.66	513.37
	b) Casting and Machining	36.63	(139.85)	(265.31)	(342.84)	(720.49)
	Total	28.03	285.63	(183.18)	454.82	(207.12)
	Less: Interest	123.70	116.77	117.94	456.20	486.09
	Add: Un-allocable income	9.02	6.54	90.59	33.50	366.38
	Profit/(Loss) before tax	(86.65)	175.40	(210.53)	32.12	(326.83)
3.	Capital Employed					
	(Segment assets less segment liabilities)					
	a) Tools and Precision Components	7,129.50	10,163.49	10,027.34	7,129.50	10,027.34
	b) Casting and Machining	2,865.65	2,846.44	2,864.61	2,865.65	2,864.61
	c) Un-allocable	(7.46)	(66.44)	(4.13)	(7.46)	(4.13)
	Total	9,987.69	12,943.49	12,887.82	9,987.69	12,887.82

Note:

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



For and on behalf of the Board of Directors

Vedant Birla

Chairman & Managing Director

O. P. Jain

Director

Date : 29th May, 2017

Place : Mumbai



Birla Precision Technologies Limited			
Statement of Assets and Liabilities as at 31st March, 2017			
Sr. No.	Particulars	As at	As at
		31.03.2017	31.03.2016
		Audited	Audited
A EQUITY AND LIABILITIES		(₹ in Lakhs)	
1	Shareholders' funds		
	a) Share capital	1053.04	1053.04
	b) Reserves and surplus	8934.65	11834.78
	Sub-total - Shareholders' funds	9987.69	12887.82
2	Non-current liabilities		
	(a) Long-term borrowings	245.59	531.11
	(b) Deferred tax liabilities (net)	-	-
	(c) Long-term provisions	231.42	200.38
	Sub-total - Non-current liabilities	477.01	731.49
3	Current liabilities		
	(a) Short-term borrowings	2623.50	2778.04
	(b) Trade payables	2936.32	2202.54
	(c) Other current liabilities	1303.56	1006.04
	(d) Short-term provisions	531.55	529.44
	Sub-total - Current liabilities	7394.93	6516.06
	TOTAL - EQUITY AND LIABILITIES	17859.63	20135.37
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	3936.82	3929.57
	(b) Long-term loans and advances	580.97	755.79
	Sub-total - Non-current assets	4517.79	4685.36
2	Current assets		
	(a) Inventories	3339.82	2939.69
	(b) Trade receivables	4101.98	6839.80
	(c) Cash and cash equivalents	662.19	520.96
	(d) Short-term loans and advances	3444.28	3411.07
	(e) Other current assets	1793.57	1738.49
	Sub-total - Current assets	13341.84	15450.01
	TOTAL - ASSETS	17859.63	20135.37

Note:

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

Date: 29th May, 2017
Place: Mumbai



For and on behalf of the Board of Directors

Vedant Birla
Chairman & Managing Director

O. P. Jain
Director



THAKUR, VAIDYANATH AIYAR & CO.

Chartered Accountants
NEW DELHI, MUMBAI, KOLKATTA, PATNA,
CHENNAI AND CHANDIGARH

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Auditor's Report on Quarterly financial Results and Year to Date Results of Birla Precision Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

The Board of Directors

Birla Precision Technologies Limited
B- 15/4,
MIDC Waluj,
Aurangabad- 431133

1. We have audited the accompanying statements of Financial Results of **BIRLA PRECISION TECHNOLOGIES LIMITED** ("the Company") for the quarter ended 31st March, 2017 and for the year ended March 31, 2017, being submitted by the company pursuant the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



3. In our opinion and to the best of information and according to the explanation given to us, the statement:
- i. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - ii. gives a true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India of the net loss for the quarter ended March 31, 2017 as well as for the year ended on that date.

For, THAKUR VAIDYANATH AIYAR & CO.
CHARTERED ACCOUNTANTS
Firm's Regn No.: 000038N



C V PARAMESWAR
Partner
M.No.: 011541

Place: MUMBAI
Date: 29/05/2017





29th May, 2017

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

Scrip Code: 522105

Subject: Declaration regarding Statutory Audit Report with unmodified opinion on Financial Statements of the Company for the Financial Year ended 31st March, 2017

Dear Sir/Madam,

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 26, 2016, we hereby declare that the Statutory Auditors of the Company i.e. M/s. Thakur Vaidyanath Aiyar & Co., Chartered Accountants have issued the Audit Report on Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2017 with Unmodified Opinion.

This is for your kind information and records.

Thanking You,

Yours faithfully

For Birla Precision Technologies Limited

Vandana Patil
Company Secretary



Birla Precision Technologies Limited

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