



VHP/BSE10/2018-19

28th May, 2018

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

Scrip Code: 522105

Sub: Outcome of the Board Meeting held on 28th May, 2018

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. on 28th May, 2018 have inter alia transacted the following business(s):-

1. Approved and taken on record the Audited Financial Results of the Company for the quarter and year ended 31st March, 2018.
2. Statement of Assets and Liabilities as at 31st March, 2018.
3. A copy of Statutory Auditor's Report for the Financial Year ended 31st March, 2018 is enclosed herewith.

Kindly take the above information on your record and acknowledge.

Thanking You,

Yours Faithfully
For **Birla Precision Technologies Limited**

Vandana Patil
Company Secretary and Compliance Officer
Enclosed:a/a



Birla Precision Technologies Limited

B-15/4, MIDC, Waluj, Aurangabad - 431 133, India. Tel.: +91 240 2554301, 2554408, 2554945, 2554947/8
Fax : +91 240 2554302 • E-mail : info@birlaprecision.com • www.birlaprecision.com

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



VHP/BSE11/2018-19
28th May, 2018

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

Scrip Code: 522105

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

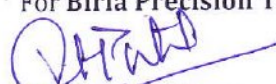
Dear Sir/Madam,

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, 2018 with Unmodified Opinion.

Kindly take the above information on your record and acknowledge.

Thanking You,

Yours Faithfully
For Birla Precision Technologies Limited


Vandana Patil

Company Secretary and Compliance Officer
Enclosed:a/a




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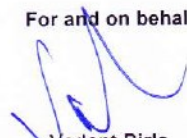
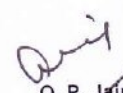
An ISO 9001:2000 & ISO 14001:2004 Company CIN : L29220MH1986PLC041214

BIRLA PRECISION TECHNOLOGIES LIMITED						
CIN : L29220MH1986PLC041214						
Regd. Office : B-15/4, M.I.D.C., Waluj, Aurangabad - 431 133						
Tel : +91 240 2554301, 2554408, Fax : +91 240 2554302, E-mail : info@birlaprecision.com, Web : www.birlaprecision.com						
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018						
₹ In Lakhs except for per share data)						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
	Income					
I	Revenue From Operations	5,571.13	5,000.94	4,489.89	18,800.51	16,627.40
II	Other Income	49.72	34.49	199.59	128.06	271.83
III	Total Income (I+II)	5,620.85	5,035.43	4,689.48	18,928.57	16,899.23
IV	Expenses					
	Consumption of raw materials and components	1,709.83	1,566.77	1,402.82	6,252.82	5,176.55
	Purchase of stock-in-trade	31.37	26.28	30.19	122.23	101.86
	Changes in inventories of finished goods, stock-in-trade and semi finished goods	457.04	105.27	105.07	323.44	(472.64)
	Excise Duty	-	403.07	382.89	403.07	1,362.56
	Employee benefits expense	995.03	912.15	865.01	3,780.32	3,674.99
	Finance costs	119.85	118.33	123.70	494.92	456.20
	Depreciation and amortisation expense	152.71	158.97	182.18	629.26	629.45
	Other expenses	2,040.32	1,676.17	1,668.49	6,665.55	5,902.36
	Total Expenses (IV)	5,506.15	4,967.01	4,740.35	18,671.61	16,831.33
V	Profit/(Loss) before exceptional items and tax (III - IV)	114.70	68.42	(50.87)	256.96	67.90
VI	Exceptional Items	-	-	2,925.93	-	2,925.93
VII	Profit/(Loss) before tax (V - VI)	114.70	68.42	(2,976.80)	256.96	(2,858.03)
VIII	Tax expense:					
	Current tax	(67.22)	(5.59)	(56.78)	-	6.32
	Provision of earlier period	-	(6.01)	-	(6.01)	-
	Deferred tax	-	-	-	-	-
IX	Profit/(Loss) for the period (VII - VIII)	181.92	80.02	(2,920.02)	262.97	(2,864.35)
X	Other Comprehensive Income	44.04	-	(35.78)	44.04	(35.78)
XI	Total Comprehensive Income for the Period (IX + X) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	225.96	80.02	(2,955.80)	307.01	(2,900.13)
	Paid-up equity share capital (Face value of ₹ 2/- each)	1,053.04	1,053.04	1,053.04	1,053.04	1,053.04
	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				9,241.66	8,934.65
XII	Earnings per equity share					
	Basic (₹)	0.35	0.15	(5.55)	0.50	(5.44)
	Diluted (₹)	0.35	0.15	(5.55)	0.50	(5.44)
Notes :						
1	The above Financial Results of the Company for the quarter and year ended 31st March, 2018 are reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 28th May, 2018. The Statutory Auditors have issued their report thereon.					
2	The Company has identified two reporting segments namely, 1. Tools and Precision Components 2. Casting and Machining as reporting segments under Ind AS 108.					
3	The results for the quarter ended 31st March, 2018 and 31st March 2017 are derived from the audited accounts for the financial year ended 31st March 2018 and 31st March 2017 respectively and published unaudited results for Nine months ended 31st December 2017 and 31st December 2016 respectively.					
4	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. Hence, revenue from operations for the three months and year ended 31st March 2018 are not comparable with the corresponding figures of previous year.					
5	The Company has adopted Ind-AS from 1st April, 2017. Reconciliation between profit/ (loss) after tax as per Indian GAAP and total comprehensive income as per Ind-AS for quarter and year ended 31st March 2018 and 31st March 2017 are as under:					
	Particulars	Quarter Ended		Year Ended		
		31.03.2018	31.03.2017	31.03.2018	31.03.2017	
	Net Profit/(Loss) after tax as reported under previous GAAP	181.92	(2,920.02)	262.97	(2,864.35)	
	Ind-AS adjustments	-	-	-	-	
	Profit/(Loss) for the period as per Ind-AS	181.92	(2,920.02)	262.97	(2,864.35)	
	Other Comprehensive Income (net of tax)	44.04	(35.78)	44.04	(35.78)	
	Total Comprehensive Income as per Ind-AS (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	225.96	(2,955.80)	307.01	(2,900.13)	
6	The Company has availed optional exemption of using the previous GAAP carrying value in respect of its property, plant and equipment as deemed cost.					
7	Corresponding previous period/year figures have been regrouped/recast and reclassified wherever necessary to make them comparable.					
8	Exceptional item includes provision for doubtful debts.					
9	The Company has given a corporate guarantee to banks for a loan taken by a Group Company. In the legal case filed by Bank in DRT, Banks has not claimed any relief against the Company.					



10	Utilisation of proceeds of public/right issue as on 31st March, 2018 is as under:			
	Description	Total Estimated Cost (₹ Lakhs)	Deployed up to 31st March 2018 (₹ Lakhs)	Deployed up to 31st March, 2017 (₹ Lakhs)
I	Aurangabad Project:			
	-Building	120.00	120.00	120.00
	-Plant, Machinery & Electrical	1365.50	1172.56	1050.44
	-Miscellaneous Fixed Assets	329.36	55.77	12.97
	-Contingencies	185.00	69.34	69.34
	-Pre Operative Expenses	80.00	-	-
II	Margin money for Working capital requirement for Aurangabad Project	50.00	-	-
	Sub-total	2129.86	1417.67	1252.75
III	Conversion of unsecured loan into equity raised by Company for setting up the Gandhidham Project from Nirved Traders Private Limited, Promoter Company	470.14	470.14	470.14
IV	To meet expenses of issue	300.00	276.42	276.42
	Total	2900.00	2164.23	1999.31
<p>The above mentioned status of utilization of funds raised by BMTL (formerly Dagger Frost Tools Limited) in its Rights cum Follow on Issue in 2007 has been revised / adjusted, due to the Scheme approved by the Honourable High Court of Bombay for amalgamation of Birla Machining & Toolings Limited and Birla Accucast Limited (Transferor Companies) with Birla Precision Technologies Limited (Transferee Company).</p> <p>As per approved scheme the pending project for of castings will be undertaken by the merged entity namely Birla Precision Technologies Limited.</p> <p>In view of delay in implementation of the Aurangabad project, the amounts being utilised out of working capital and other advances, is considered being towards the designated project expenses and accounted for accordingly.</p>				
<p>Date: 28th May, 2018 Place: Mumbai</p>			<p>For and on behalf of the Board of Directors</p> <p>Vedant Birla Chairman & Managing Director</p>	<p>O. P. Jain Director</p>



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						
EXTRACT OF THE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018						
(₹ in Lakhs, except per share data)						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017
		Audited	Unaudited	Audited	Audited	Audited
1	Total Income from operations	5620.85	5035.43	4689.48	18928.57	16899.23
2	Net Profit / (Loss) for the period (before tax, exceptional and/or extraordinary items)	114.70	68.42	(50.87)	256.96	67.90
3	Net Profit / (Loss) for the period before tax (after exceptional and/or extraordinary items)	114.70	68.42	(2,976.80)	256.96	(2,858.03)
4	Net Profit / (Loss) for the period after tax (after exceptional and/or extraordinary items)	181.92	80.02	(2,920.02)	262.97	(2,864.35)
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	225.96	80.02	(2,955.80)	307.01	(2,900.13)
6	Equity Share Capital	1053.04	1053.04	1053.04	1053.04	1053.04
7	Reserves (excluding revaluation reserve) as shown in the Audited Balance Sheet of the previous year				9241.66	8934.65
8	Earnings Per Share (before extraordinary items) (Face value of ₹ 2/- each)					
	Basic	0.22	0.13	(0.10)	0.49	0.13
	Diluted	0.22	0.13	(0.10)	0.49	0.13
9	Earnings Per Share (after extraordinary items) (Face value of ₹ 2/- each)					
	Basic	0.35	0.15	(5.55)	0.50	(5.44)
	Diluted	0.35	0.15	(5.55)	0.50	(5.44)
Notes:						
1	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, 2018 are available on the Stock Exchange website (www.bseindia.com) and on Company's website (www.birlaprecision.com).					
2	The Company has adopted Ind-AS from 1st April, 2017. The Company has availed optional exemption of using the previous GAAP carrying value in respect of its property, plant and equipment as deemed cost.					
3	The company has given a Corporate Guarantee to banks for a loan taken by a Group Company. In the legal case filed by Bank in DRT, Banks has not claimed any relief against the Company.					
4	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. Hence, revenue from operations for the three months and year ended 31st March 2018 are not comparable with the corresponding figures of previous year.					
5	The above Financial Results of the Company for the quarter and year ended 31st March, 2018 are reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 28th May, 2018. The Statutory Auditors have expressed an unqualified audit opinion.					
Date: 28th May, 2018 Place: Mumbai		<div></div> <div>For and on behalf of the Board of Directors  Vedant Birla Chairman & Managing Director</div> <div> O. P. Jain Director</div>				



BIRLA PRECISION TECHNOLOGIES LIMITED

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
1.	Segment Revenue					
	a) Tools and Precision Components	4209.49	3598.37	3374.29	13245.56	12068.76
	b) Casting and Machining	1411.36	1437.06	1315.19	5683.01	4830.47
	Total	5620.85	5035.43	4689.48	18928.57	16899.23
2.	Segment Results Profit(+)/(Loss)(-)					
	(before tax) from segment					
	a) Tools and Precision Components	646.74	341.07	(82.35)	1412.99	427.08
	b) Casting and Machining	(532.04)	(272.65)	31.48	(1,156.03)	(359.18)
	Profit/(Loss) before exceptional item, comprehensive income and tax	114.70	68.42	(50.87)	256.96	67.90
3.	Capital Employed					
	(Segment assets less segment liabilities)					
	a) Tools and Precision Components	8381.63	7762.86	7129.49	8381.63	7129.49
	b) Casting and Machining	1907.79	2372.45	2865.66	1907.79	2865.66
	c) Un-allocable	5.28	(66.57)	(7.46)	5.28	(7.46)
	Total	10294.70	10068.74	9987.69	10294.70	9987.69

Notes:

- Identification of segments under Ind AS 108 is based on 'management approach' i.e. operating segment namely Tools and Precision Components and Casting and Machining based on the internal reports reviewed regularly.
- Corresponding previous period/year figures have been regrouped/recast and reclassified wherever necessary to make them comparable.

Date : 28th May, 2018
Place : Mumbai



For and on behalf of the Board of Directors

Vedant Birla
Chairman & Managing Director

O. P. Jain
Director



Birla Precision Technologies Limited

Balance sheet as at 31st March, 2018

(₹ in Lakhs)

Sr.No.	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
I	ASSETS			
	NON-CURRENT ASSETS			
(a)	Property, plant and equipment	3415.07	3844.90	3709.53
(b)	Capital work-in-progress	26.00	29.23	203.32
(c)	Intangible assets	44.41	62.69	16.61
(d)	Intangible assets under development	-	-	0.11
(e)	Financial assets			
	(i) Loans	1.56	1.65	3.31
	(ii) Other Financial Assets	-	-	-
(f)	Other non-current assets	545.10	526.76	702.90
	Total Non - Current Assets	4032.14	4465.23	4635.78
	CURRENT ASSETS			
(a)	Inventories	3364.43	3339.82	2939.69
(b)	Financial assets			
	(i) Trade receivables	4564.41	4101.98	6839.80
	(ii) Cash and cash equivalents	561.03	638.50	497.33
	(iii) Bank balances other than (ii) above	29.60	23.69	23.63
	(iv) Loans	4582.10	2956.49	2962.20
	(v) Other Financial Assets	170.24	164.26	146.71
(c)	Other current assets	2006.69	2117.10	2040.65
(d)	Current tax assets	58.99	52.56	49.58
	Total - Current Assets	15337.49	13394.40	15499.59
	Total Assets	19369.63	17859.63	20135.37
II	EQUITY AND LIABILITIES			
	EQUITY			
(a)	Equity share capital	1053.04	1053.04	1053.04
(b)	Other equity	9241.66	8934.65	11834.78
	Total - Equity	10294.70	9987.69	12887.82
	LIABILITIES			
A	Non-Current Liabilities			
(a)	Financial liabilities			
	(i) Borrowings	167.33	245.59	531.11
(b)	Provisions	237.21	231.42	200.38
(c)	Deferred tax liabilities (Net)	-	-	-
	Total Non - Current Liabilities	404.54	477.01	731.49
B	Current Liabilities			
(a)	Financial liabilities			
	(i) Borrowings	2571.81	2623.50	2778.04
	(ii) Trade payables	3310.52	2936.32	2202.54
	(iii) Other financial liabilities	162.02	104.44	58.64
(b)	Other current liabilities	842.30	650.41	552.47
(c)	Provisions	1730.03	1020.23	870.66
(d)	Current tax liabilities (Net)	53.71	60.03	53.71
	Total - Current Liabilities	8670.39	7394.93	6516.06
	Total Equity and Liabilities	19369.63	17859.63	20135.37

Note:

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

For and on behalf of the Board of Directors

Date: 28th May, 2018

Place: Mumbai



Vedant Birla
Chairman & Managing Director

O. P. Jain
Director



INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
BIRLA PRECISION TECHNOLOGIES LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **BIRLA PRECISION TECHNOLOGIES LIMITED** ("the Company") for the year ended 31st March, 2018 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. 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 Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the statement.

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



4. In our opinion and to the best of our information and according to the explanations given to us the statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, and
- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net Profit and Total comprehensive income and other financial information of the company for the year ended March 31, 2018.
5. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For, THAKUR, VAIDYANATH AIYAR & CO.
CHARTERED ACCOUNTANTS
Firm's Registration Number: 000038N



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

Place: Mumbai
Date: 28th May 2018

