

LIMITED REVIEW REPORT

TO

The Board of Directors

Birla Precision Technologies Ltd.,
B-15/4, MIDC, Waluj,
Aurangabad – 431 133.

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Result of **BIRLA PRECISION TECHNOLOGIES LIMITED** ("the Company") for the Quarter and nine months ended 31st December, 2016 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



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

Place: Mumbai
Date: 09th February, 2017



BIRLA PRECISION TECHNOLOGIES LIMITED							
CIN : L29220MH1986PLC041214							
Regd. Office : B-15/4 , M.I.D.C. , Waluj, Aurangabad - 431 133							
Tel : +91 240 2554301, 2554408, Fax : +91 240 2554302, E-mail : info@birlaprecision.com, Web : www.birlaprecision.com							
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016							
Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended		(₹ In Lakhs)
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	Year Ended 31.03.2016
A		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a) Net sales/income from operations (Net of excise duty)	3,580.99	3,851.74	3,357.70	11,157.84	11,035.17	14,927.50
	b) Other operating income	12.59	4.21	11.79	47.76	61.83	82.96
2	Total income from operations (net)	3,593.58	3,855.95	3,369.49	11,205.60	11,097.00	15,010.46
	Expenses						
	a) Consumption of raw materials and components	1,248.74	1,397.03	1,255.68	3,773.73	4,188.87	5,456.15
	b) Purchase of stock-in-trade	18.71	28.32	38.91	71.67	100.97	125.39
	c) Changes in inventories of finished goods, semi finished goods and stock-in-trade	(358.15)	(384.37)	(184.22)	(577.71)	(398.34)	(202.69)
	d) Employee benefits expense	913.94	921.67	846.93	2,809.98	2,567.88	3,478.70
	e) Depreciation and amortisation expense	167.81	155.22	157.33	467.27	442.51	588.99
	f) Other expense	1,316.90	1,460.21	1,366.58	4,233.87	4,219.05	5,771.04
	Total expenses	3,307.95	3,578.08	3,481.21	10,778.81	11,120.94	15,217.58
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	285.63	277.87	(111.72)	426.79	(23.94)	(207.12)
4	Other income	6.54	6.39	92.23	24.48	275.79	366.38
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	292.17	284.26	(19.49)	451.27	251.85	159.26
6	Finance costs	116.77	109.46	135.75	332.50	368.15	486.09
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	175.40	174.80	(155.24)	118.77	(116.30)	(326.83)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	175.40	174.80	(155.24)	118.77	(116.30)	(326.83)
10	Tax expense - Current tax	45.10	18.00	(52.50)	63.10	20.00	-
	- Provision of earlier period	-	-	-	-	-	(167.99)
	- Deferred tax	-	-	-	-	-	(51.12)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	130.30	156.80	(102.74)	55.67	(85.18)	(107.72)
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11- 12)	130.30	156.80	(102.74)	55.67	(85.18)	(107.72)
14	Paid-up equity share capital (Face value of ₹ 2/- each)	1053.04	1053.04	1053.04	1053.04	1053.04	1053.04
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	11,834.78
16	Earnings per share						
	Basic EPS (₹)	0.25	0.30	(0.20)	0.11	(0.16)	(0.20)
	Diluted EPS (₹)	0.25	0.30	(0.20)	0.11	(0.16)	(0.20)
Notes :							
1	The above results were reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors in their meeting held on 09th February, 2017. The Statutory Auditors have carried out a Limited Review of the above results pursuant to Regulation 33 of SEBI (listing obligations and disclosure requirements) Regulations, 2015 and furnished 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 AS-17.						
3	The same accounting policies are followed in the interim financial statements as those followed in the most recent annual financial statements.						
4	Corresponding previous period/year figures have been regrouped/recast and reclassified wherever necessary to make them comparable.						
5	The Company has given a corporate guarantee of ₹ 25030.00 lakhs to banks for a loan taken by a Group Company.						
6	The Cutting Tool Divisions of the Company situated at Plot No. 62-63, M.I.D.C., Satpur, Nashik and Plot No. B-15/3/1, M.I.D.C., Waluj, Aurangabad has received symbolic possession notice under the SARFAESI Act (Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002) on 26th June, 2014 and 27th June 2014 respectively along with the claim for repayment of ₹193.18 Crores. The Aurangabad Division of the Company has also received physical possession notice under SARFAESI Act on 9th May, 2015 from the Sub-Divisional Magistrate, Tq. Vajapur, Dist. Aurangabad.						
	The Company is in the process of joining with the principal defaulter in filing a consolidated application at Debt Recovery Tribunal (DRT) Court, Pune.						



Birla Precision Technologies Limited

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016				
7	Utilisation of proceeds of public/right issue as on 31st December, 2016 is as under:			
	Description	Total Estimated Cost (₹)	Deployed up to 31st December 2016 (₹)	Deployed up to 31st March, 2016 (₹)
I	Aurangabad Project:			
	-Building	1,20,00,000	1,02,95,000	1,02,95,000
	-Plant, Machinery & Electrical	13,65,50,000	4,20,25,090	4,20,25,090
	-Miscellaneous Fixed Assets	3,29,36,000	-	-
	-Contingencies	1,85,00,000	-	-
	-Pre Operative Expenses	80,00,000	-	-
II	Margin money for Working capital requirement for Aurangabad Project	50,00,000	-	-
	Sub-total	21,29,86,000	5,23,20,090	5,23,20,090
III	Conversion of unsecured loan into equity raised by Company for setting up the Gandhidham Project from Nirved Traders Private Limited, Promoter Company	4,70,13,681	4,70,13,681	4,70,13,681
IV	To meet expenses of issue	3,00,00,319	2,76,42,484	2,76,42,484
	Total	29,00,00,000	12,69,76,255	12,69,76,255
<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 machining 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 balance amount of ₹ 15,95,20,244/-has been utilized for funding the company's Working Capital requirements and for Inter Corporate Deposits given to group companies and others.</p> <p>Date: 09th February, 2017 Place: Mumbai</p>				



For and on behalf of the Board of Directors

Vedant Birra
Chairman & Managing Director


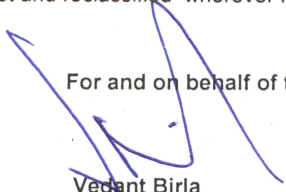
O. P. Jain
Director

Birla Precision Technologies Limited

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BIRLA PRECISION TECHNOLOGIES LIMITED						
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016						
Sr. No.	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1.	Segment Revenue					
	a) Tools and Precision Components	2,568.74	2,786.92	2,526.04	7,913.89	8,014.65
	b) Casting and Machining	1,024.84	1,069.03	843.45	3,291.71	3,082.35
	Total	3,593.58	3,855.95	3,369.49	11,205.60	11,097.00
2.	Segment Results Profit(+)/(Loss)(-)					
	(before tax and interest) from segment					
	a) Tools and Precision Components	425.48	382.56	47.64	806.26	431.24
	b) Casting and Machining	(139.85)	(104.69)	(159.36)	(379.47)	(455.18)
	Total	285.63	277.87	(111.72)	426.79	(23.94)
	Less: Interest	116.77	109.46	135.75	332.50	368.15
	Add: Un-allocable income	6.54	6.39	92.23	24.48	275.79
	Profit before tax	175.40	174.80	(155.24)	118.77	(116.30)
3.	Capital Employed					
	(Segment assets less segment liabilities)					
	a) Tools and Precision Components	10,163.49	9,986.56	10,051.25	10,163.49	10,051.25
	b) Casting and Machining	2,846.44	2,848.58	3,052.72	2,846.44	3,052.72
	c) Un-allocable	(66.44)	(21.95)	(193.61)	(66.44)	(193.61)
	Total	12,943.49	12,813.19	12,910.36	12,943.49	12,910.36
	<p>Note: Corresponding previous period/year figures have been regrouped/recast and reclassified wherever necessary to make them comparable.</p>					
	<div style="display: flex; justify-content: space-between; align-items: center;"> <div> <p>Date : 09th February, 2017 Place : Mumbai</p> </div> <div style="text-align: center;">  <p>Vedant Birla Chairman & Managing Director</p> </div> <div style="text-align: right;"> <p>For and on behalf of the Board of Directors</p>  <p>O. P. Jain Director</p> </div> </div>					

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