

BIRLA PRECISION TECHNOLOGIES LIMITED

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2012

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		(Rs. in Lakh)
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A							
1	Income from operations						
	a) Net sales/income from operations (Net of excise duty)	4,081.43	4,530.05	3,129.73	12,940.09	8,642.16	19,342.86
	b) Other operating income	41.81	9.27	94.29	98.80	215.73	398.80
	Total income from operations (net)	4,123.24	4,539.32	3,224.02	13,038.89	8,857.89	19,741.66
2	Expenses						
	a) Consumption of raw materials and components	1,435.91	1,792.50	898.00	5,204.94	2,460.19	7,373.39
	b) Purchase of stock-in-trade	42.04	36.71	71.30	128.53	179.21	250.23
	c) Changes in inventories of finished goods, semi finished goods and stock-in-trade	55.98	(3.33)	102.43	(398.80)	126.01	(116.89)
	d) Employee benefits expense	773.83	791.80	632.13	2,360.74	1,891.24	3,033.01
	e) Depreciation and amortisation expense	224.74	223.90	160.13	670.47	446.08	879.64
	f) Other expense	1,231.83	1,478.38	870.30	4,007.62	2,385.20	6,043.33
	Total expenses	3,764.33	4,319.96	2,734.29	11,973.50	7,487.93	17,462.71
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	358.91	219.36	489.73	1,065.39	1,369.96	2,278.95
4	Other income	118.56	119.97	79.74	360.91	145.20	471.93
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	477.47	339.33	569.47	1,426.30	1,515.16	2,750.88
6	Finance costs	220.54	218.45	115.21	621.52	345.01	785.15
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	256.93	120.88	454.26	804.78	1,170.15	1,965.73
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	256.93	120.88	454.26	804.78	1,170.15	1,965.73
10	Tax expense - Current tax	114.50	106.50	152.11	412.00	460.11	650.00
	- Provision of earlier period	-	(360.77)	16.89	(360.77)	16.89	1.26
	- Deferred tax	(21.08)	(4.15)	(23.73)	(73.89)	(56.15)	109.16
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	163.51	379.30	308.99	827.44	749.30	1,205.31
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11- 12)	163.51	379.30	308.99	827.44	749.30	1,205.31
14	Paid-up equity share capital (Face value of Rs. 2/- each)	1053.04	1053.04	640.56	1053.04	640.56	640.56
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	10,718.66
16	Earnings per share						
	Basic EPS (Rs.)	0.31	0.72	0.96	1.57	2.34	3.76
	Diluted EPS (Rs.)	0.31	0.72	0.59	1.57	1.42	2.29
B	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	22005301	19105301	14653403	22005301	14653403	14653403
	- Percentage of shareholding	41.79	36.29	45.75	41.79	45.75	45.75
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	8233000	10735000	10735000	8233000	10735000	10735000
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	26.86	32.00	61.79	26.86	61.79	61.79
	- Percentage of shares (as a % of total share capital of the Company)	15.64	20.39	33.52	15.64	33.52	33.52
	b) Non-encumbered						
	- Number of shares	22413455	22811454	6639593	22413455	6639593	6639593
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	73.14	68.00	38.21	73.14	38.21	38.21
	- Percentage of shares (as a % of the total share capital of the Company)	42.57	43.33	20.73	42.57	20.73	20.73

Particulars	Quarter ended
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	6
Disposed of during the quarter	6
Remaining unresolved at the end of the quarter	0

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 12th February, 2013. The Statutory Auditors have carried out a Limited Review of the above results pursuant to Clause 41 of the Listing Agreement.
- The Tool Division of the Company continues to adopt the same accounting policies in respect of valuation of the stock of finished goods and goods under process on the basis of estimated cost or net realizable value, whichever is lower, as has been followed since its inception. Estimated cost is arrived at using retail method which is arrived at by adjusting the selling price by estimated global gross margin, which is not as per Accounting Standard - 2.
- On 30th March, 2012 the High Court of the Judicature of Bombay approved the Scheme of Amalgamation wherein Birla Accucast Limited and Birla Machining & Toolings Limited were amalgamated with the Company. The appointed date approved by the Honorable High Court was 1st April, 2010 and effective date of Scheme was 28th May 2012. As per the approved Scheme of Amalgamation total of 2,06,23,760 equity shares of Rs. 2 each were allotted on 20th July, 2012 to the shareholders of Birla Accucast Limited and Birla Machining & Toolings Limited in the following ratios respectively:
 (a) 7 Equity shares of Rs. 2/- each of the Company were issued for every 16 Equity shares of Rs.10/- each held in Birla Accucast Limited.
 (b) 2 Equity shares of Rs. 2/- each of the Company were issued for every 3 Equity shares of Rs 10/- each held in Birla Machining & Toolings Limited.

The Company has applied for the listing of the aforementioned shares with the Bombay Stock Exchange Limited, the approval is awaited.

On account of the above mentioned scheme being given effect during the year ended March 2012, the figures of the current quarter and nine months ended are not comparable with the corresponding quarter and nine months ended of the previous year.



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4 Utilization of proceeds of public/ right issue as on 31st December, 2012 is as under:

Sr. No.	Description	Total Estimated Cost	Deployed up to 31st December, 2012	Deployed up to 31st March, 2012
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

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 Honorable 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 machining 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 balance amount of Rs. 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. The utilization of the said funds is not in line with the Prospectus.

For and on behalf of the Board of Directors

Date : 12th February, 2013
Place : Mumbai



M. S. Arora
Managing Director

BIRLA PRECISION TECHNOLOGIES LIMITED							
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2012							
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		(Rs. in Lakh)
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	Year Ended
		Unaudited			Unaudited		31.03.2012
							Audited
1.	Segment Revenue						
	a) Precision Machining	378.42	598.28	602.80	1,529.20	1,914.18	2,347.82
	b) Tools	2,581.75	2,422.61	2,621.22	7,180.48	6,943.71	10,292.97
	c) Casting and machining	1,163.07	1,518.43	-	4,329.21	-	7,100.87
	Total	4,123.24	4,539.32	3,224.02	13,038.89	8,857.89	19,741.66
2.	Segment Results Profit(+)/(Loss)(-)						
	(before tax and interest) from segment						
	a) Precision Machining	(131.03)	(80.77)	(51.16)	(255.29)	(150.66)	(301.00)
	b) Tools	490.75	336.60	540.89	1,293.59	1,520.62	2,410.01
	c) Casting and machining	(0.81)	(36.47)	-	27.09	-	169.94
	Total	358.91	219.36	489.73	1,065.39	1,369.96	2,278.95
	Less: Interest	220.54	218.45	115.21	621.52	345.01	785.15
	Add: Un-allocable income	118.56	119.97	79.74	360.91	145.20	471.93
	Profit before tax	256.93	120.88	454.26	804.78	1,170.15	1,965.73
3.	Capital Employed						
	(Segment assets less segment liabilities)						
	a) Precision Machining	849.94	806.60	911.59	849.94	911.59	958.64
	b) Tools	9,359.15	9,021.70	8,688.27	9,359.15	8,688.27	8,859.39
	c) Casting and machining	3,574.38	3,849.49	-	3,574.38	-	3,316.38
	d) Un-allocable	(1,184.33)	(1,242.16)	(1,192.20)	(1,184.33)	(1,192.20)	(1,362.71)
	Total	12,599.14	12,435.63	8,407.66	12,599.14	8,407.66	11,771.70
Notes:							
<p>On 30th March, 2012 the High Court of the Judicature of Bombay approved the Scheme of Amalgamation wherein Birla Accucast Limited and Birla Machining & Toolings Limited were amalgamated with the Company. The appointed date approved by the Honorable High Court was 1st April, 2010 and effective date of Scheme was 28th May, 2012.</p> <p>As per the approved Scheme of Amalgamation total of 2,06,23,760 equity shares of Rs. 2 each were allotted on 20th July, 2012 to the shareholders of Birla Accucast Limited and Birla Machining & Toolings Limited in the following ratios respectively:</p> <p>(a) 7 Equity shares of Rs. 2/- each of the Company were issued for every 16 Equity shares of Rs.10/- each held in Birla Accucast Limited.</p> <p>(b) 2 Equity shares of Rs. 2/- each of the Company were issued for every 3 Equity shares of Rs 10/- each held in Birla Machining & Toolings Limited.</p> <p>The Company has applied for the listing of the aforementioned shares with the Bombay Stock Exchange Limited, the approval is awaited.</p> <p>On account of the above mentioned scheme being given effect during the year ended March 2012, the figures of the current quarter and nine months ended are not comparable with the corresponding quarter and nine months ended of the previous year.</p>							
<p style="text-align: right;">For and on behalf of the Board of Directors</p> <p style="text-align: right;">Date : 12th February, 2013 Place : Mumbai</p>							



M. S. Arora
Managing Director