



November 14, 2013

To,
The Manager,
Bombay Stock Exchange Limited,
Floor 25, P.J. Towers,
Dalal Street,
MUMBAI-400 001

Scrip Code: 522105

Dear Sir,

Sub: Outcome of Board meeting

Pursuant to Clause 41 of the Listing Agreement, please find enclosed copy of the Unaudited Financial results alongwith the Limited Review Report as given by the Statutory Auditors of the Company - M/s. Thakur, Vaidyanath Aiyer & Co., Chartered Accountants for the quarter and six months ended September 30, 2013 which were approved by the Board of Directors in their meeting held today.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,
For Birla Precision Technologies Ltd


M.S. Arora
Managing Director



THAKUR, VAID YANATH AIYAR & CO.
CHARTERED ACCOUNTANTS
NEW DELHI, MUMBAI, KOLKATTA, PATNA,
CHENNAI, CHANDIGARH AND SECUNDERABAD

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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 unaudited Standalone Financial results of Birla Precision Technologies Ltd. for the Quarter and Half Year ended September 30, 2013 prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialed by us for identification purposes. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement.
3. 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.



THAKUR, VAIDYANATH AIYAR & CO.

4. Based on our review conducted as above, and read further with notes forming integral part of the financial results, nothing has come to our attention that causes us to believe that the statement prepared, fairly in all material respect, in accordance with the Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules 2006 as per section 211 (3c) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Further, we also report that we have only traced the disclosures regarding "Public Shareholding" and Promoters and Promoter Group Shareholding in the Statement from the disclosures made by the Management and are therefore not expressing a review opinion thereon.

For THAKUR, VAIDYANATH AIYAR & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. 000038 N



C.V. PARAMESWAR
PARTNER
Membership No. 11541

Place: Mumbai
Date: 14.11.2013



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2013

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2013							(R In Lakhs)
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A							
1	Income from operations						
a)	Net sales/income from operations (Net of excise duty)	4,362.34	3,420.13	4,530.05	7,782.47	8,858.66	16,714.23
b)	Other operating income	56.90	65.32	9.27	122.22	91.80	214.26
	Total income from operations (net)	4,419.24	3,485.45	4,539.32	7,904.69	8,950.46	16,928.49
2	Expenses						
a)	Consumption of raw materials and components	1,590.14	1,457.68	1,792.50	3,047.82	3,769.03	6,639.17
b)	Purchase of stock-in-trade	54.37	62.20	36.71	116.57	86.49	189.53
c)	Changes in inventories of finished goods, semi finished goods and stock-in-trade	49.17	(383.24)	(3.33)	(334.07)	(454.78)	(499.88)
d)	Employee benefits expense	851.60	680.15	722.54	1,531.75	1,453.14	2,900.36
e)	Depreciation and amortisation expense	221.36	225.83	223.90	447.19	445.73	863.30
f)	Other expense	1,324.60	1,142.06	1,547.64	2,466.66	2,944.37	5,463.30
	Total expenses	4,091.24	3,184.68	4,319.96	7,275.92	8,243.98	15,555.78
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	328.00	300.77	219.36	628.77	706.48	1,372.71
4	Other income	96.33	94.90	119.97	191.23	242.35	395.37
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	424.33	395.67	339.33	820.00	948.83	1,768.08
6	Finance costs	217.03	166.14	218.45	383.17	400.98	846.57
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	207.30	229.53	120.88	436.83	547.85	921.51
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	207.30	229.53	120.88	436.83	547.85	921.51
10	Tax expense - Current tax	133.50	133.00	106.50	266.50	297.50	420.00
	- Provision of earlier period	(8.00)	6.10	(360.77)	(1.90)	(360.77)	(476.32)
	- Deferred tax	(46.36)	(54.24)	(4.15)	(100.60)	(52.81)	(43.37)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	128.16	144.67	379.30	272.83	663.93	1,021.20
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11- 12)	128.16	144.67	379.30	272.83	663.93	1,021.20
14	Paid-up equity share capital (Face value of R 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	-	-	-	-	-	11,739.86
16	Earnings per share						
	Basic EPS (R)	0.24	0.27	0.72	0.52	1.26	1.94
	Diluted EPS (R)	0.24	0.27	0.72	0.52	1.26	1.94
B							
PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- Number of shares	26838995	26454652	19105302	26838995	19105302	24154652
	- Percentage of shareholding	50.97	50.24	36.29	50.97	36.29	45.88
2	Promoters and Promoter Group Shareholding						
a)	Pledged/Encumbered						
	- Number of shares	3335000	6633000	10735000	3335000	10735000	8933000
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	12.92	25.32	32.00	12.92	32.00	31.35
	- Percentage of shares (as a % of total share capital of the Company)	6.33	12.60	20.39	6.33	20.39	16.97
b)	Non-encumbered						
	- Number of shares	22477761	19564104	22811454	22477761	22811454	19564104
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	87.08	74.68	68.00	87.08	68.00	68.65
	- Percentage of shares (as a % of the total share capital of the Company)	42.69	37.16	43.33	42.69	43.33	37.16
Particulars		Quarter ended 30.09.2013					
INVESTOR COMPLAINTS							
Pending at the beginning of the quarter		0					
Received during the quarter		52					
Disposed of during the quarter		52					
Remaining unresolved at the end of the quarter		0					
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 14th November, 2013. The Statutory Auditors have carried out a Limited Review of the above results pursuant to Clause 41 of the Listing Agreement and furnished their report thereon.						
2	During 2012-13, Tool Division of the Company has changed valuation method of finished goods and semi finished goods. The valuation has been done as per Accounting Standard 2 (AS 2) "Valuation of Inventories" and the consequent impact considered in the accounts as at 31.03.2013.						
3	The Company has identified two reporting segments namely, 1. Tools and Precision Components 2. Casting and Machining as reporting segments under AS-17.						
4	The same accounting policies are followed in the interim financial statements as those followed in the most recent annual financial statements.						
5	Corresponding previous period/year figures have been regrouped/recast, wherever necessary.						



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2013

6 Utilisation of proceeds of public/right issue as on 30th September, 2013 is as under:

Sr. No.	Description	Total Estimated Cost (r)	Deployed up to 30th September, 2013 (r)	Deployed up to 31st March, 2013 (r)
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	-	-
	-Margin money for Working capital requirement for Aurangabad Project	50,00,000	-	-
II.	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 R 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.

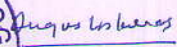

Date : 14th November, 2013
 Place : Mumbai




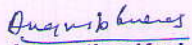
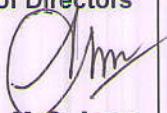
For and on behalf of the Board of Directors

Augustine Kurias
 Augustine Kurias
 Director

M. S. Arora
 M. S. Arora
 Managing Director

BIRLA PRECISION TECHNOLOGIES LIMITED							
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2013							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		(R in Lakhs)
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Segment Revenue						
	a) Tools and Precision Components	2,859.49	2,148.86	3,020.89	5,008.35	5,768.34	11,509.89
	b) Casting and Machining	1,559.75	1,336.59	1,518.43	2,896.34	3,182.12	5,418.60
	Total	4,419.24	3,485.45	4,539.32	7,904.69	8,950.46	16,928.49
2.	Segment Results Profit(+)/(Loss)(-)						
	(before tax and Interest) from segment						
	a) Tools and Precision Components	311.12	298.53	255.83	609.65	678.58	1,456.24
	b) Casting and Machining	16.88	2.24	(36.47)	19.12	27.90	(83.53)
	Total	328.00	300.77	219.36	628.77	706.48	1,372.71
	Less: Interest	217.03	166.14	218.45	383.17	400.98	846.57
	Add: Un-allocable income	96.33	94.90	119.97	191.23	242.35	395.37
	Profit before tax	207.30	229.53	120.88	436.83	547.85	921.51
3.	Capital Employed						
	(Segment assets less segment liabilities)						
	a) Tools and Precision Components	10,424.68	10,175.10	9,828.30	10,424.68	9,828.30	10,176.36
	b) Casting and Machining	3,576.72	3,632.90	3,849.49	3,576.72	3,849.49	3,513.11
	c) Un-allocable	(935.67)	(870.42)	(1,242.16)	(935.67)	(1,242.16)	(896.57)
	Total	13,065.73	12,937.58	12,435.63	13,065.73	12,435.63	12,792.90
<p>Note: Corresponding previous period/year figures have been regrouped/recast, wherever necessary.</p>							
<p>Date : 14th November, 2013 Place : Mumbai</p>		<p>For and on behalf of the Board of Directors</p> <p> Augustine Kurias Director</p> <p> M. S. Arora Managing Director</p>					



Birla Precision Technologies Limited			
Statement of Assets and Liabilities as at 30th September, 2013			
Sr. No.	Particulars	As at 30.09.2013	As at 31.03.2013
		Unaudited	Audited
A	EQUITY AND LIABILITIES	(R in Lakhs)	
1	Shareholders' funds		
	a) Share capital	1053.04	1053.04
	b) Reserves and surplus	12012.69	11739.86
	Sub-total - Shareholders' funds	13065.73	12792.90
2	Non-current liabilities		
	(a) Long-term borrowings	656.91	763.36
	(b) Deferred tax liabilities (net)	158.53	259.13
	(c) Long-term provisions	146.37	146.37
	Sub-total - Non-current liabilities	961.81	1168.86
3	Current liabilities		
	(a) Short-term borrowings	2878.81	3824.01
	(b) Trade payables	2615.88	2891.94
	(c) Other current liabilities	2280.79	1806.52
	(d) Short-term provisions	1207.84	1002.55
	Sub-total - Current liabilities	8983.32	9525.02
	TOTAL - EQUITY AND LIABILITIES	23010.86	23486.78
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	5068.11	5467.75
	(b) Long-term loans and advances	590.68	677.23
	Sub-total - Non-current assets	5658.79	6144.98
2	Current assets		
	(a) Inventories	3922.94	3922.05
	(b) Trade receivables	7403.32	6459.49
	(c) Cash and cash equivalents	630.13	914.52
	(d) Short-term loans and advances	4554.19	5297.76
	(e) Other current assets	841.49	747.98
	Sub-total - Current assets	17352.07	17341.80
	TOTAL - ASSETS	23010.86	23486.78
Note: Corresponding previous period/year figures have been regrouped/recast, wherever necessary.			
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div> Date : 14th November, 2013 Place : Mumbai </div> <div style="text-align: center;">  </div> <div> For and on behalf of the Board of Directors <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div style="text-align: center;">  Augustine Kurias Director </div> <div style="text-align: center;">  M. S. Arora Managing Director </div> </div> </div> </div>			