

THAKUR, VAID YANATH AIYAR & CO.
CHARTERED ACCOUNTANTS
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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 ended December 31, 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.

Place: Mumbai
Date: 11.02.2014

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



C.V. PARAMESWAR
PARTNER
Membership No. 11541



BPT

BIRLA

PRECISION

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, 2013

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		(R in Lakhs)
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A							
1	Income from operations						
a)	Net sales/income from operations (Net of excise duty)	3,528.82	4,362.34	4,081.43	11,311.29	12,940.09	16,714.23
b)	Other operating income	(3.64)	56.90	41.61	118.58	98.80	214.26
	Total income from operations (net)	3,525.18	4,419.24	4,123.24	11,429.87	13,038.89	16,928.49
2	Expenses						
a)	Consumption of raw materials and components	1,211.30	1,590.14	1,435.91	4,259.12	5,204.94	6,639.17
b)	Purchase of stock-in-trade	46.67	54.37	42.04	163.24	128.53	189.53
c)	Changes in inventories of finished goods, semi finished goods and stock-in-trade	48.61	49.17	55.98	(285.46)	(398.80)	(499.88)
d)	Employee benefits expense	709.76	851.60	714.33	2,241.51	2,167.47	2,900.36
e)	Depreciation and amortisation expense	220.75	221.36	224.74	667.94	670.47	863.30
f)	Other expense	1,173.59	1,324.60	1,291.33	3,640.25	4,200.89	5,463.30
	Total expenses	3,410.68	4,091.24	3,764.33	10,686.60	11,973.50	15,555.78
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	114.50	328.00	358.91	743.27	1,065.39	1,372.71
4	Other income	133.13	96.33	118.56	324.36	360.91	395.37
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	247.63	424.33	477.47	1,067.63	1,426.30	1,768.08
6	Finance costs	188.06	217.03	220.54	571.23	621.52	846.57
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	59.57	207.30	256.93	496.40	804.78	921.51
8	Exceptional Items						
9	Profit/(Loss) from ordinary activities before tax (7-8)	59.57	207.30	256.93	496.40	804.78	921.51
10	Tax expense - Current tax	68.50	133.50	114.50	335.00	412.00	420.00
	- Provision of earlier period	4.29	(8.00)	-	2.39	(360.77)	(476.32)
	- Deferred tax	(41.33)	(46.36)	(21.08)	(141.93)	(73.89)	(43.37)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	28.11	128.16	163.51	300.94	827.44	1,021.20
12	Extraordinary Items						
13	Net Profit/(Loss) for the period (11- 12)	28.11	128.16	163.51	300.94	827.44	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						11,739.85
16	Earnings per share						
	Basic EPS (R)	0.05	0.24	0.31	0.57	1.57	1.94
	Diluted EPS (R)	0.05	0.24	0.31	0.57	1.57	1.94
B	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	26838995	26838995	22005301	26838995	22005301	24154652
	- Percentage of shareholding	50.97	50.97	41.79	50.97	41.79	45.88
2	Promoters and Promoter Group Shareholding						
a)	Pledged/Encumbered						
	- Number of shares	3335000	3335000	8233000	3335000	8233000	8933000
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	12.92	12.92	26.86	12.92	26.86	31.35
	- Percentage of shares (as a % of total share capital of the Company)	6.33	6.33	15.64	6.33	15.64	16.97
b)	Non-encumbered						
	- Number of shares	22477761	22477761	22413455	22477761	22413455	19564104
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	87.08	87.08	73.14	87.08	73.14	68.65
	- Percentage of shares (as a % of the total share capital of the Company)	42.69	42.69	42.57	42.69	42.57	37.16

Particulars	Quarter ended 31.12.2013
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	32
Disposed during the quarter	32
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 11th February, 2014. 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.
 - 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.
 - The Company has identified two reporting segments namely, 1. Tools and Precision Components 2. Casting and Machining as reporting segments under AS-17.
 - The same accounting policies are followed in the interim financial statements as those followed in the most recent annual financial statements.
 - Corresponding previous period/year figures have been regrouped/recast, wherever necessary.

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An ISO 9001:2000 & ISO 14001:2004 Company



THE YASH BIRLA GROUP



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, 2013

6 Utilisation of proceeds of public/right issue as on 31st December, 2013 is as under:

Sr. No.	Description	Total Estimated Cost (r)	Deployed up to 31st December, 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	-	-
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 Nirvad 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 the 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 : 11th February, 2014
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

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THE YASH BIRLA GROUP




BIRLA PRECISION TECHNOLOGIES LIMITED							
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013							
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		(R in Lakhs)
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31.03.2013
1.	Segment Revenue						Audited
	a) Tools and Precision Components	2,483.03	2,859.49	2,960.17	7,491.38	8,709.68	11,509.89
	b) Casting and Machining	1,042.15	1,559.75	1,163.07	3,938.49	4,329.21	5,418.60
	Total	3,525.18	4,419.24	4,123.24	11,429.87	13,038.89	16,928.49
2.	Segment Results Profit(+)/(Loss)(-)						
	(before tax and Interest) from segment						
	a) Tools and Precision Components	306.01	311.12	359.72	915.66	1,038.30	1,456.24
	b) Casting and Machining	(191.51)	16.88	(0.81)	(172.39)	27.09	(83.53)
	Total	114.50	328.00	358.91	743.27	1,065.39	1,372.71
	Less: Interest	188.06	217.03	220.54	571.23	621.52	846.57
	Add: Un-allocable income	133.13	96.33	118.56	324.36	360.91	395.37
	Profit before tax	59.57	207.30	256.93	496.40	804.78	921.51
3.	Capital Employed						
	(Segment assets less segment liabilities)						
	a) Tools and Precision Components	10,360.97	10,424.68	10,209.09	10,360.97	10,209.09	10,176.36
	b) Casting and Machining	3,311.46	3,576.72	3,574.38	3,311.46	3,574.38	3,513.11
	c) Un-allocable	(578.59)	(935.67)	(1,184.33)	(578.59)	(1,184.33)	(896.57)
	Total	13,093.84	13,065.73	12,599.14	13,093.84	12,599.14	12,792.90
Note:							
Corresponding previous period/year figures have been regrouped/recast, wherever necessary.							



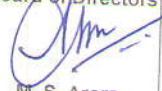
Date : 11th February, 2014

Place : Mumbai

For and on behalf of the Board of Directors



Augustine Kurias
Director



M. S. Arora
Managing Director

