



VHP/BSE29/2018-19
28th September, 2018

To,
BSE Limited
Corporate Relationship Department
1st Floor, P.J. Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code: 522105

Sub: Submission of Annual Report 2017-18 in compliance with Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Report as approved and adopted by the members of the Company at the 31st Annual General Meeting held on Thursday, the 27th September, 2018.

Kindly take it in your records and acknowledge the receipt of the same.

Thanking You,

Yours Faithfully,

For Birla Precision Technologies Limited

Vandana Patil
Company Secretary & Compliance Officer
Encl: As above



Birla Precision Technologies Limited

Regd. Office: 23, Birla Mansion No. 2, 1st Floor, D. D. Sathe Marg, Prarthana Samaj, Mumbai 400 004
Tel. No.: +91 022-23825060

E-mail : info@birlaprecision.com Website : www.birlaprecision.in

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

Birla Precision Technologies Limited

31st Annual Report 2017-18

**ISO 9001 : 2008 &
ISO 14001 : 2004
CERTIFIED**

BIRLA PRECISION TECHNOLOGIES LIMITED**Registered Office**23, Birla Mansion No. 2, 1st Floor, D. D. Sathe Marg, Prarthana Samaj, Mumbai 400 004 Tel. No.: 022-23825060Visit us at: www.birlaprecision.in Email id: info@birlaprecision.com

Corporate Identity Number (CIN): L29220MH1986PLC041214

Scrip Code (BSE): 522105

BOARD OF DIRECTORS	:	Mr. Vedant Birla	- Chairman & Managing Director
		Mrs. Avanti Birla	- Director
		Mr. Om Prakash Jain	- Director
		Mr. Satyanarayan Baheti	- Director
		Mr. Ritesh Joshi	- Director
		Ms. Soni Kanojia	- Director (Resigned w.e.f. 18.01.2018)
		Mrs. Deepti Jain	- Additional Director (Appointed w.e.f. 28.02.2018)
KEY MANAGERIAL PERSONNELS	:	Mr. Rajendra Kumar Sharma	- Chief Financial Officer
		Ms. Vandana Patil	- Company Secretary
STATUTORY AUDITORS	:	M/s. Thakur, Vaidyanath Aiyar & Co.	
		Chartered Accountants	
		11-B Vatsa House, (RPI House),	
		Janmabhoomi Marg, Fort, Mumbai – 400 001	
INTERNAL AUDITORS	:	M/s. T. R. Chadha & Co.,	
		Chartered Accountants	
		502, Marathon Icon	
		Lower Parel	
		Mumbai 400 011	
BANKERS	:	ICICI Bank Limited	
		HDFC Bank Limited	
PLANT LOCATIONS	:	Tool Holder Division:	
		B-15/4, M.I.D.C., Waluj, Aurangabad – 431 133	
		Tool Division:	
		B-15/3/1, M.I.D.C., Waluj, Aurangabad – 431 133	
		62/63, M.I.D.C., Satpur, Nashik – 422 007	
		Foundry Division:	
		B-15/3/2, M.I.D.C. Area, Waluj, Aurangabad – 431 133	
REGISTRAR & SHARE TRANSFER AGENTS	:	M/s. Karvy Computershare Private Limited	
		Karvy Selenium Tower-B, Plot No. 31 & 32,	
		Financial District, Gachibowli,	
		Nanakramguda, Serlingampally,	
		Hyderabad – 500 032	

31st Annual General Meeting
 27th September, 2018 (Thursday) at 3.00 p.m.
 at Nehru Centre Planetarium,
 Dr. Annie Besant Road,
 Worli, Mumbai 400 018

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NOTICE OF THE 31ST ANNUAL GENERAL MEETING

NOTICE is hereby given that the **31st Annual General Meeting** of the members of **Birla Precision Technologies Limited** will be held on Thursday, 27th September, 2018 at 3.00 p.m., at Nehru Centre Planetarium, Dr. Annie Besant Road, Worli, Mumbai 400 018 to transact the following business:-

ORDINARY BUSINESS:

1. To consider and adopt the Audited Balance Sheet as at 31st March, 2018 and the Statement of Profit and Loss for the year ended as on that date together with the Report of Directors and the Auditors thereon.
2. To appoint a director in place of Mrs. Avanti Birla (DIN 00167903), who retires by rotation, and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. Appointment of Mrs. Deepti Jain (DIN 08076387) as an Independent Director of the Company.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 161 read with Schedule IV and such other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Deepti Jain (DIN 08076387) who was appointed as an Additional Director of the Company with effect from 28th February, 2018 pursuant to Section 161 of the Companies Act 2013 and who has submitted a declaration that she is eligible for appointment and she meets the criteria of independence as provided under Section 149(6) of the Act for a period of 3 consecutive years i.e. upto 27th February, 2021 and that she shall not be subject to retirement by rotation.”

4. Ratification of Remuneration to Cost Auditor

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of ₹ 1,00,000/- (Rupees One Lakh Only) exclusive of applicable GST, travelling and out-of-pocket expenses for the Financial Year ending 31st March, 2019 as approved by the Board of Directors of the Company, payable to Mr. Jayant Galande, Cost Accountant, to conduct the audit of the cost records of the Company be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board of Directors
For **Birla Precision Technologies Limited**

Place: Mumbai

Date: 14th August, 2018

Vandana Patil
Company Secretary

NOTES:

1. The Explanatory Statements pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business set out in the Notice is annexed hereto and forms part of the Notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING OF THE COMPANY IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE A VALID MUST BE DULY FILLED IN ALL RESPECTS AND SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
3. A person shall not act as a Proxy for more than 50 Members and holding in the aggregate not more than 10 percent of the total voting share capital of the Company. However, a single person can act as Proxy for a Member holding more than 10 percent of the total voting share capital of the Company provided that such person shall not act as a proxy for any other person.
4. Members / Proxies are requested to bring their attendance slips duly filled in along with their copies of the Annual Report to the Meeting for attending the Meeting.
5. Corporate Members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote at the Meeting.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 21st September, 2018 to Thursday, 27th September, 2018 (both days inclusive) for the purpose of Annual General Meeting.
7. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically. Members holding shares in electronic mode are requested to ensure to keep their email addresses updated with the Depository Participants. Members holding shares in physical mode are also requested to update their email addresses by writing to the Registrar and Share Transfer Agent of the Company at the address mentioned below quoting their folio number(s):

M/s. Karvy Computershare Private Limited, Karvy Selenium Tower-B, Plot No. 31 & 32, Financial District, Gachibowli, Nanakramguda, Serlingampally, Hyderabad – 500 032.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to M/s. Karvy Computershare Private Limited.
9. Pursuant to the provisions of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, details in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
10. Electronic copy of the Notice and Annual Report for 2017-18 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for the Financial Year for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for the Financial Year 2017-18 is being sent in the permitted mode.

The Annual Report 2017-18 of the Company circulated to the Members of the Company, will be available on the website of the Company at www.birlaprecision.in.

11. All documents referred to in the accompanying Notice and Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days i.e. from Monday to Friday between 11.00 a.m. to 05.00 p.m. up to and including the date of Annual General Meeting of the Company.
12. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013 may send the same to the office of the Registrar and Share Transfer Agent of the Company.
13. Members are requested to:-
 - a. Bring their copies of the Annual Report at the time of attending the Annual General Meeting
 - b. Complete the attendance slip and deliver the same at the entrance of the meeting hall
 - c. Send their questions atleast 10 days in advance before the Annual General Meeting about any further information on accounts or other related topics in the Annual Report so as to enable the Company to answer their question satisfactorily.
14. Members holding shares in physical form may be aware that trading of the Equity Shares of the Company has to be in demat form. In view of this and several other benefits of holding shares in demat mode, you are requested to have your shares dematerialized to avail the benefits of electronic form of trading.
15. The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members which will be in compliance with Section 20 of the Companies Act, 2013 and the rules framed thereunder. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their e-mail address with M/s. Karvy Computershare Private Limited - Registrar and Share Transfer Agent of the Company.
16. A route map, showing directions to reach the AGM venue is annexed hereto.
17. Voting through electronic means.
 - 1) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted vide Companies (Management & Administration) Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members voting by electronic means (remote e-voting i.e. voting electronically from a place other than the venue of the general meeting) to cast their votes electronically in respect of businesses to be transacted at the 31st Annual General Meeting. The Company has engaged the services of M/s. Karvy Computershare Pvt. Ltd. (“Karvy”) as agency to provide the E-voting facility to the member of the Company.
 - 2) The facility for voting through polling paper shall be made available at the Annual General Meeting (AGM) venue. Only those members attending the meeting, who have not cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting through polling paper.
 - 3) The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again.

The instructions for e-voting are as under:

A. In case a Member receives an email from M/s. Karvy Computershare Pvt. Ltd. [for members whose email IDs are registered with the Company/ Depository Participant(s)]:

- i. Launch internet browser by typing the URL: <http://evoting.karvy.com>.
- ii. Enter the login credentials (i.e. User ID and password mentioned below). Your Folio No. / DP ID- Client Id will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
- iii. After entering these details appropriately, click on “LOGIN”.
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the “**EVENT**” i.e., **Birla Precision Technologies Limited**.
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut off Date under “**FOR/AGAINST**” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together not exceeding your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the shareholder does not indicate either “**FOR**” or “**AGAINST**” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- viii. Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
- xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the resolution(s).
- xii. Corporate/ Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned copy of Board Resolution in PDF Format to the scrutinizer by email at csrohiteswani@gmail.com with a copy marked to evoting@karvy.com.

B. In case a Member receives physical copy of the AGM Notice [for members whose email IDs are not registered with the Company/ Depository Participants (s)].

- i. User Id and initial password as provided in the e-voting form.
- ii. Please follow all steps from Sr. No. (i) to (xii) as mentioned in (A) above, to cast vote.

C. Other Instructions:

- i. In case a person has become the Member of the Company after the dispatch of AGM Notice but on or before the cut-off date i.e. 20th September, 2018, they may write to the Karvy on the email Id evoting@karvy.com (or) contact Mr. U S Singh on 040-67162222, at Karvy Computershare Private Limited, Unit – Birla Precision Technologies Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500032, requesting for the User ID and Password. After receipt of the above credentials, please follow all the steps from Sr. No. (i) to (xii) as mentioned in (A) above, to cast the vote.
- ii. The e-voting period will commence on 24th September, 2018 (9.00 AM IST) Monday and will end on 26th September, 2018 (5.00 PM IST) Wednesday. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20th September, 2018, may cast their vote electronically. The e-voting module shall be disabled by "Karvy" for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- iii. The Board of Directors has appointed M/s. Keswani & Co., Company Secretary in Practice (Membership No.ACS 49770) as a Scrutinizer to scrutinize the process of remote e-voting and voting at the venue of the meeting in fair and transparent manner.
- iv. The voting rights of the members/beneficial owners shall be in proportion to the paid up value of their shares in the equity capital of the Company as on the cut-off date i.e. 20th September, 2018.
- v. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i. 20th September, 2018, only shall be entitled to avail the facility of remote e-voting/ voting at 31st AGM.
- vi. The Scrutinizer shall, immediately after the conclusion of the voting at the general meeting, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in presence of atleast two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizers report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company. The Chairman, or any other person authorised by the chairman, shall declare the result of the voting forthwith.
- vii. The Results shall be declared on or after the AGM of the Company and the resolution will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolution(s).

The results declared along with the Scrutinizer's Report shall be placed on the Company's Website: www.birlaprecision.in and on the website of the service provider (<http://evoting.karvy.com>) immediately after the result is declared and shall simultaneously also be communicated to BSE Limited.

By Order of the Board of Directors
For **Birla Precision Technologies Limited**

Place: Mumbai
Date: 14th August, 2018

Vandana Patil
Company Secretary

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

In terms of Section 149, 152, 161 and Schedule IV of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014 read with Regulation 17 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Deepti Jain was appointed as an Additional Director - Independent on the Board of Company w.e.f. 28th February, 2018, based on the recommendation of the Nomination and Remuneration Committee. She shall hold office upto the date of the ensuing Annual General Meeting.

The Board of Directors proposes to appoint Mrs. Deepti Jain as an Independent Director whose term shall not be subject to retirement by rotation, to hold office for 3 (three) consecutive years i.e. upto 27th February, 2021. Further the Company has received declaration from Mrs. Deepti Jain that she meets the criteria of independence.

Except Mrs. Deepti Jain being an appointee, none of the Directors, Key Managerial Personnels of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 3.

The Board of Directors recommend the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.

ITEM NO. 4

In accordance with the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 ("the Act") and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a Cost Auditor to audit the Cost records of Company.

On recommendation of the Audit Committee held on 28th May, 2018, the Board has approved the appointment and remuneration of Mr. Jayant Galande, Cost Accountant as Cost Auditor of the Company for the Financial Year ended 31st March, 2019 at a remuneration of ₹ 1,00,000/- (Rupees One Lakh Only) exclusive of applicable GST, travelling and out-of-pocket expenses for conducting the audit of the cost records of the Company. The remuneration of the Cost Auditor is required to be ratified subsequently in accordance to the provisions of the Act and the Rules by the Shareholders.

Accordingly, Directors of the Company recommend the Ordinary Resolution as set out at Item No. 4 of the Notice to the members for their approval.

None of the Directors, Key Managerial Personnels of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4 of the Notice.

By Order of the Board of Directors
For **Birla Precision Technologies Limited**

Place: Mumbai

Date: 14th August, 2018

CIN: L29220MH1986PLC041214

Website: www.birlaprecision.in

Email Id: info@birlaprecision.com

Registered Office:

23, Birla Mansion No. 2, 1st Floor,

D. D. Sathe Marg, Prarthana Samaj,

Mumbai 400 004

Vandana Patil
Company Secretary

Details of Directors Seeking Appointment/Re-appointment at the 31st Annual General Meeting of the Company.
[In pursuance of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015]

Name of Director	Mrs. Avanti Birla	Mrs. Deepti Jain
DIN	00167903	08076387
Date of Birth	02 nd January, 1967	08 th April, 1986
Date of Appointment	30 th May, 2012	28 th February, 2018
Qualification	MA from Jai Hind College	Bachelor of Commerce from Rajasthan University, Rajasthan, CA (Inter) Semi Qualified
List of other Indian Public Limited Companies in which Directorship held	Nil	Birla (Cotsyn) India Limited
Memberships / Chairmanships of Committees of other Public Companies (includes only Audit Committees and Shareholders / Investors' Grievance Committee)	Nil	Member
Number of shares held in the company	44	Nil
Relationship between directors inter-se	Mother of Mr. Vedant Birla	None

BOARD'S REPORT

To,
The Members

Your Directors are pleased to present the Thirty First Annual Report on the business and operations of the Company together with the Audited Financial Statements for the Financial Year ended 31st March, 2018.

FINANCIAL HIGHLIGHTS

	(₹ In Lakhs)	
Particulars	2017-18	2016-17
Total turnover including other income	18928.57	16899.23
Profit Before Interest, Depreciation, Exceptional Items and Tax	1381.14	1153.55
Less: Deprecation	629.26	629.45
Less: Interest & Financial Charges	494.92	456.20
Profit/(Loss) Before Exceptional Items and Tax	256.96	67.90
Less: Exceptional Items	-	2925.93
Less: Provision for taxation	(6.01)	6.32
Profit/(Loss) after Tax	262.97	(2864.35)
Add: Other Comprehensive Income Net of Tax	44.04	(35.78)
Total Comprehensive Income carried to Other Equity	307.01	(2900.13)

PERFORMANCE REVIEW

The turnover including other income of the Company for the Financial Year 2017-18 amounted to ₹ 18928.57 Lakhs as against last year's ₹ 16899.23 Lakhs. The Profit/(Loss) before exceptional items and tax is ₹ 256.96 Lakhs as against ₹ 67.90 Lakhs of last year. Profit/(Loss) for the year stood ₹ 307.01 Lakhs as against loss of ₹ (2900.13) Lakhs of last year.

DIVIDEND

Your Directors have not recommended dividend for the year ended 31st March, 2018.

UNCLAIMED DIVIDENDS

Pursuant to the provisions of Section 125 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the amount of unpaid dividends that are lying unclaimed for a period of 7 consecutive financial years from the date of its transfer to the unpaid dividend account, is liable to be transferred to the Investors' Education & Protection Fund (IEPF). Accordingly, the unclaimed dividend amounting to ₹ 13893/-, in respect of the Financial Year 2008-09 was transferred to the IEPF on 18th August, 2017.

SHARE CAPITAL

The paid up Equity Share Capital as on 31st March, 2018 stood at ₹1053.04 Lakhs consisting of 52651756 No. of shares of ₹ 2 /- each. During the year under review, the Company has not issued any shares or convertible instruments.

NATURE OF BUSINESS

There was no change in the nature of business during the Financial Year 2017-18.

SUBSIDIARIES, ASSOCIATES & JOINT VENTURES

Your Company does not have any Subsidiary, Associate & Joint Venture Company.

CORPORATE GOVERNANCE

The disclosures as required under Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are annexed with and forms part of this Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS

As required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Management Discussion and Analysis forms part of the Annual Report.

DIRECTORS

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mrs. Avanti Birla (DIN 00167903) retires by rotation at the ensuing Annual General Meeting and being eligible offers herself for re-appointment. Accordingly, her re-appointment forms part of the notice of the ensuing Annual General Meeting.

Mrs. Deepti Jain (DIN 08076387) was appointed as an Additional Director w.e.f. 28th February, 2018 to hold office upto the date of the ensuing Annual General Meeting. She is proposed to be appointed as Non-Executive Independent Director of the Company for a period of three years.

Ms. Soni Kanojia (DIN 07790957) Non-Executive Independent Director of the Company has resigned from the Board w.e.f. 18th January, 2018. The Board places on record her appreciation for the services rendered by her.

MATERIAL CHANGES AND COMMITMENTS IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

The following material changes and commitment occurred during the year under review affecting the financial position of the Company.

The Company has allotted 1865671 Equity Shares at ₹ 8.04/- each (including ₹ 6.04 premium each) to M/s. Zenith Dyeintermediates Limited, Promoter Company on 20th June, 2018. Total no. of issued, paid up and subscribed shares as on the date are 54,517,427 amounting to ₹ 109,034,854/-. The effect of the same will be reported to the next Financial Year 2018-19.

KEY MANAGERIAL PERSONNELS (APPOINTMENT & CESSATION)

None of the KMP of your Company resigned from their respective positions in the Company.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS PURSUANT TO SECTION 149(7) OF THE ACT

All the independent directors have submitted a declaration pursuant to Section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as stipulated in Section 149(6).

DIRECTORS' RESPONSIBILITY STATEMENT

As required by Section 134(3)(c) of the Companies Act, 2013, your Board of Directors hereby state:

- (a) that in the preparation of the Annual Financial Statements for the year ended 31st March, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (b) that such accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied them consistently and judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2018 and of Profit of the Company for the Year ended on that date;
- (c) that the Directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) that the annual accounts have been prepared on a going concern basis and;
- (e) that directors has laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- (f) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

PLEDGE OF SHARES

None of the Equity Shares of the Directors of the Company are pledged with any Banks or Financial Institutions.

DEPOSITS

The Company has neither accepted nor renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details of deposits in compliance with the Chapter V of the Act is not applicable.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

In accordance with the provisions of Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, required information relating to the conservation of energy, technology absorption and foreign exchange earnings and outgo is given in the "**Annexure A**" to the Board's Report.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has undertaken activities as per the CSR Policy available on the Company's website www.birlaprecision.in and the Annual Report on CSR activities is enclosed vide "**Annexure B**" forming part of this report.

REPORTING OF FRAUDS

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Act and Rules framed thereunder either to the Company or to the Central Government.

EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) of the Act, 2013, Extract of the Annual Return for the Financial Year ended 31st March 2018 made under the provisions of Section 92(3) of the Act in Form MGT 9 is annexed herewith as “**Annexure C**”.

AUDITORS

i) Statutory Auditors

M/s. Thakur, Vaidyanath Aiyar & Co., Chartered Accountants, were appointed as Statutory Auditors of the Company at the Annual General Meeting held on 30th September, 2015, for a term of five years. As per the provisions of Section 139 of the Companies Act, 2013, appointment of Auditors is required to be ratified by Members at every Annual General Meeting.

However, in accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting.

The Report given by the Auditors on the financial statement of the Company is part of this Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

ii) Cost Auditors

Pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, on recommendations of Audit Committee, your Directors had appointed Mr. Jayant Galande Cost Auditor to audit the cost accounts of the Company for the Financial Year ending 31st March, 2019 at a remuneration of ₹1,00,000/- p.a. (Rupees One Lakh Only) plus applicable GST and reimbursement of out of pocket expenses etc.,. As required under the Act, the remuneration payable to the cost auditor is required to be placed before the members in a general meeting for their ratification.

iii) Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Rohit Keswani, Practicing Company Secretary to undertake the Secretarial Audit of the Company for the Financial Year 2017-18. The Secretarial Audit Report is annexed herewith as “**Annexure E**”.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES (REFERRED TO IN SUB SECTION (1) OF SECTION 188 OF THE COMPANIES ACT, 2013)

All transactions with related parties were on arm's length basis and in the ordinary course of business. There was no material related party contract during the year. Form AOC-2 as required under Section 134 (3)(h) is enclosed as “**Annexure D**” to this report.

RISK MANAGEMENT

The Company has laid down the procedures to inform to the Board about the risk assessment and minimization procedures and the Board has formulated Risk Management Policy to ensure that the Board, its Audit Committee and its Executive Management should collectively identify the risks impacting the Company's business and document their process of risk identification, risk minimization, risk optimization as a part of a risk management policy/ strategy. At present there is no identifiable risk which, in the opinion, of the Board may threaten the existence of the Company.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has adequate Internal Control System commensurate with its size and nature of business. Internal Audit is periodically conducted by an external firm of Chartered Accountants who monitors and evaluates the efficiency and adequacy of Internal Control System in the Company, its compliance of all locations of the Company. Based on the report of internal audit function, concern person/department undertakes corrective actions and thereby strengthens the controls. During the year under review, no material or serious observation has been observed.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

During the year under review, your Company has not received any complaint under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In terms of Section 177 of the Companies Act, 2013, Rules framed thereunder and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has put in place a system through which the Directors and Employees may report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct & Ethics without fear of reprisal. The Employees and Directors may report to the Compliance Officer and have direct access to the Chairman of the Audit Committee. The Whistle Blower Policy is placed on the website of the Company www.birlaprecision.in.

BOARD MEETINGS

During the Financial Year, Seven (7) Meetings of Board of Directors were held on 13th April, 2017, 29th May, 2017, 28th June, 2017, 02nd September, 2017, 14th September, 2017, 27th November, 2017 and 14th February, 2018 respectively.

COMMITTEES OF THE BOARD

The Board of Directors has the following Committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Corporate Social Responsibility Committee
4. Stakeholders' Relationship Committee

The details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance section of this Report.

NOMINATION & REMUNERATION COMMITTEE & POLICY

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnels and other employees. The details of the same has been disclosed in the Corporate Governance Report.

FORMAL ANNUAL EVALUATION

Pursuant to the provisions of Section 178 of the Companies Act, 2013 read with Rules framed thereunder and provisions of Schedule IV to the Act as well as the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation programme for the Board of Directors, Committees of the Board and Individual Directors for the Financial Year 2017-18.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

The Company has not received any significant & material order passed by the Regulators or Courts.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review, the Company has not given any loans and guarantees and has not made any investments. Details of Investments covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements.

PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office/Corporate Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

LISTING OF SHARES

Your Company's shares are listed on BSE under Scrip Code 522105. The ISIN code of the Company is INE372E01025.

ENVIRONMENT AND SAFETY

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances of environmental regulations and preservation of natural resources.

ENHANCING SHAREHOLDERS VALUE

Your Company believes that its Members are among its most important stakeholders. Accordingly, your Company's operations are committed to the pursuit of achieving high levels of operating performance and cost competitiveness, consolidating and building for growth, enhancing the productive asset and resource base and nurturing overall corporate reputation. Your Company is also committed to creating value for its other stakeholders by ensuring that its corporate actions positively impact the socio-economic and environmental dimensions and contribute to sustainable growth and development.

ACKNOWLEDGEMENTS

Your Directors gratefully acknowledge the support given by the Customers, Dealers, Distributors, Suppliers, Bankers, various departments of the Central and State Governments, Local Authorities and also the Shareholders of the Company.

Your Directors would further like to record their appreciation for the unstinted effort put by all Employees of the Company during the year.

By Order of the Board of Directors
For **Birla Precision Technologies Limited**

Place: Mumbai
Date: 14th August, 2018

Vedant Birla
Chairman & Managing Director

Annexure to the Board's Report

ANNEXURE – A

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo Pursuant to Provision of Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014

A. CONSERVATION OF ENERGY:

- a) Energy conservation measures taken.

The Company has taken following measures for energy conservation at the factories, namely :

1. Solar Panel installed for lighting purpose in Administration Dept., hence reduction in power.
2. Installation of efficient LED lighting systems at all units of the Company more particularly streets of the plants.
3. Electric Motors converted star to Delta to reduce power consumption.
4. STP installed and treated water re-used for gardening purpose. This results in saving water.
5. Avoidance of wastage of compressed air and electricity during idle time of machine, saving of enormous units.

The above measures have resulted in energy saving and consequent decrease in the cost of production.

- b) Details regarding Total Energy Consumption and Energy Consumption per unit of production is not applicable to any units of the Company.

B. TECHNOLOGY ABSORPTION : Research & Development .

1. Specific Areas in which R& D carried out by the Company :

- a) Development of new types of jelly filled Hydraulic chucks, ER Sealed collects, ER Tap collects, spacers, in precision components was undertaken during the year.
- b) Development of new product Panther Drills and Taps.

2. Benefit derived as a result of the above R&D

- a) Meet Market demand of new generation tooling, which are import substitute items and export products to overseas countries.

3. Future Plan of Action

- a) Development of new products , Cuttings Tools, Ninja and Torpedo.
- b) Capacity improvement in drills by way of installing new machines.
- c) New Development of in-house Machine Building Activity to increase capacity.

4. Expenditure on R&D

- | | |
|-------------------------------|-------------------|
| a) Capital |) |
| b) Recurring |) |
| c) Total |) Not Quantified. |
| d) Total R&D Expenditure as a |) |
| Percentage of total turnover |) |

5. Technology Absorption, Adaptation and Innovation : Process of Technology.

Transfer continued in the areas mentioned above.

C. FOREIGN EXCHANGE EARNING AND OUTGO :

1. Activities relating to export, initiatives taken to increase exports :

Company exports AT3 Class Tool Holders, Castings, Cutting Tools, collets and precision components to U.S.A, Europe and Asia Pacific countries.

2. Total Foreign exchange used and earned :

	2017-18 (₹ In Lakhs)	2016-17 (₹ In Lakhs)
Total Foreign Exchange used	590.37	611.62
Total Foreign Exchange Earned	1409.56	1703.72

ANNEXURE – B

Report on Corporate Social Responsibility (CSR) Activities

1. A brief outline of the Company's CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes.

Highlights of the CSR Policy are mentioned below. The CSR Policy of the Company is available on the Company's website <http://www.birlaprecision.in/PDF/Corporate%20Social%20Responsibility.pdf>.

2. Composition of the CSR Committee:

During the year, the Committee met on 27th November, 2017. The composition of the Committee and the attendance of the Member are given below:

Name of the Director	Category	Attendance
*Mr. Ritesh Joshi	Chairman	I
Mrs. Avanti Birla	Member	I
Mr. Satyanarayan Baheti	Member	I

*Mr. Ritesh Joshi was inducted as a Chairman of the Committee w.e.f. 14th April, 2017.

3. Average net profit of the Company for last 3 financial years: The Company has occurred loss of ₹ 1072.82 Lakhs
4. Prescribed CSR expenditure (2% of average net profits for last 3 financial years): N.A.

The Company is not required to spend towards CSR due to the loss incurred as aforesaid.

5. Details of CSR spent during the Financial Year:

- a. Total amount spent for the Financial Year 2014-15, 2015-16 and 2016-17: ₹ 25.05 Lakhs
- b. Total amount to be spent for the Financial Year 2017-18: NIL
- c. Amount unspent: ₹ 7.46 Lakhs
- d. Manner in which the amount spent during the financial year 2017-18 is detailed below:

Sr. No.	CSR Project of activity identified	Sector in which the project is covered	Project or Programmes (1) Local area or other (2) Specify the state and district where the the projects or programmes were undertaken	Amount Outlay (Budget)/ Expenses Project or Programme wise	Expenditure up to the reporting period 2017-18	Amount spent: Direct or through implementing agency
I	Promotion of Education	Promoting Education	Trust basically implementing and provide vocational training, self employment training in rural poor area of Surendranagar District Gujarat Without distinction of caste or creed. Location : Surendranagar	25,04,901.94	25,04,901.94	Direct

6. In case the company has failed to spend two per cent of the average net profit of the last three financial years or any part thereof, the reasons for not spending the amount in its Board report:

The Company was in a process to recognize the appropriate CSR project for spending on the CSR expenditure to contribute towards the society and hence the Company could spend only ₹ 25.05 lakhs and could not spend ₹ 7.46 lakhs out of ₹ 32.51 lakhs to be spent towards CSR expenditure.

7. A Responsibility Statement

The CSR committee confirms that the implementation and monitoring of the CSR Policy is in compliance with the CSR objectives and Policy of the Company.

Place : Mumbai

Date : 14th August, 2018

Ritesh Joshi
Chairman - CSR Committee

Form No. MGT-9
EXTRACT OF ANNUAL RETURN

For the Financial Year ended 31st March, 2018

[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i	CIN	L29220MH1986PLC 041214
ii	Registration Date	13.10.1986
iii	Name of the Company	Birla Precision Technologies Limited
iv	Category / Sub-Category of the Company	Company Limited by Shares
v	Address of the Registered Office and contact details	23, Birla Mansion No. 2, 1 st Floor, D. D. Sathe Marg, Prarthana Samaj, Mumbai 400 004 Ph. No. 022 233825060 Visit us at: www.birlaprecision.in Email id: info@birlaprecision.com
vi	Whether listed Company	Listed
vii	Name, address and contact details of Registrar and Transfer Agent, if any	M/s. Karvy Computershares Private Limited Karvy Selenium Tower B, Plot No. 31 & 32 Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad, Telangana – 500 032

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No	Name and Description of main products / services	NIC Code of the Product/ Service	% to total turnover of the Company
1	Cutting Tools	282282228221	59.46%
2	Castings	243243124311	30.04%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No	Name and address of the Company	CIN/ GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
	NA	NA	NA	NA	NA

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) Category wise shareholding

Category of Shareholders	No. of Shares held at the beginning of the year (01.04.2017)				No. of Shares held at the end of the year (31.03.2018)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	44	22401	22445	0.04	44	22401	22445	0.04	0.00
b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt (s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corporate	24103366	0	24103366	45.78	26378358	0	26378358	50.10	4.32
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any Other	41620	0	41620	0.08	41620	0	41620	0.08	0.00
Sub-total (A)(1):-	24145030	22401	24167431	45.90	26420022	22401	26442423	50.22	4.32
(2) Foreign									
a) NRIs – Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other – Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any Other	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A)(2):-	0	0	0	0.00	0	0	0	0.00	0.00
Total shareholding of Promoter (A)	24145030	22401	24167431	45.90	26420022	22401	26442423	50.22	4.32
= (A)(1)+(A)(2)									
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	191	1031	1222	0.00	191	1031	1222	0.00	0.00
b) Banks / FI	48472	8173	56645	0.11	48472	8173	56645	0.11	0.00
c) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1):-	48663	9204	57867	0.11	48663	9204	57867	0.11	0.00
2. Non-Institutions									
a) Bodies Corp.									

i) Indian	7957053	412473	8369526	15.90	4776442	412473	5188915	9.86	-6.04
ii) Overseas									
b) Individuals									
i) Individual Shareholders holding nominal share capital upto ₹ 1 Lakhs	10144631	892910	11037541	20.96	10178978	779490	10958468	20.81	-0.15
ii) Individual Shareholders holding nominal share capital in excess of ₹ 1 Lakhs	8681448	0	8681448	16.49	9564638	0	9564638	18.17	1.68
NBFC registered with RBI	2994	0	2994	0.00	83	0	83	0.00	0.00
c) Others									
i) Foreign Bodies	0	0	0	0.00	0	0	0	0.00	0.00
ii) NRI / OCBs	173348	123436	296784	0.56	194913	123436	318349	0.60	0.04
iii) Clearing Members/Clearing House	37318	0	37318	0.07	3313	0	3313	0.00	-0.07
iv) Trusts	847	0	847	0.00	847	0	847	0.00	0.00
Sub-total (B)(2):-	26997639	1428819	28426458	53.99	24836067	1315399	26151466	49.67	-4.32
Total Public Shareholding (B)=(B) (1)+(B)(2)	27046302	1438023	28484325	54.10	24884730	1324603	26209333	49.78	-4.32
C. Shares held by Custodian for GDRS & ADRS	0	0	0	0.00	0	0	0	0.00	0.00
GRAND TOTAL (A+B+C)	51191332	1460424	52651756	100.00	51304752	1347004	52651756	100.00	0.00

(ii) Shareholding of Promoters

Sr No.	Shareholder's Name	No. of Shares held at the beginning of the year (01.04.2017)			No. of Shares held at the end of the year (31.03.2018)			% Change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Shearson Investment & Trading Co Pvt Ltd	9969289	18.93	2.67	9835956	18.68	1.36	-1.31
2	Vedant Consultancy Pvt Ltd	4607663	8.75	0.00	4607663	8.75	0.00	0.00
3	Nirved Traders Private Limited	6499000	12.34	100.00	4287626	8.14	100.00	0.00
4	Khopoli Investments Ltd	500000	0.95	0.00	500000	0.95	0.00	0.00
5	Birla Bombay Private Limited	2390305	4.54	0.00	2390305	4.54	0.00	0.00
6	Asian Distributors Private Limited	136878	0.26	0.00	136878	0.26	0.00	0.00

7	Yash Society	25056	0.05	0.00	25056	0.05	0.00	0.00
8	Yashovardhan Birla	21919	0.04	0.00	21919	0.04	0.00	0.00
9	Matri Seva Sadan Charity Trust	10617	0.02	0.00	10617	0.02	0.00	0.00
10	Birla Industries Group Charity Trust	5947	0.01	0.00	5947	0.01	0.00	0.00
11	G. L. Lath	482	0.00	0.00	482	0.00	0.00	0.00
12	Birla Shloka Edutech Limited	231	0.00	0.00	231	0.00	0.00	0.00
13	Avanti Birla	44	0.00	0.00	44	0.00	0.00	0.00
14	Birla Infrastructure Limited	2408325	4.57	0.00	4619699	8.77	0.00	0.00
	Total	26575756	50.46	27.99	26442423	50.22	16.72	-1.31

(iii) Change in Promoters' Shareholding

Sr. No	Name of the Shareholders	Shareholding at the beginning of the Year		Cumulative Sharehold- ing during the Year	
		No of Shares	% of total shares of the company	No of Shares	% of total shares of the company
1	SHEARSON INVESTMENT & TRADING CO PVT LTD				
	At the beginning of the year	9969289	18.93	9969289	18.93
	26/01/2018 (Market Sell)	133333	0.25	9835956	18.68
	31/03/2018 (At the end of the year)			9835956	18.68
2	NIRVED TRADERS PRIVATE LIMITED				
	At the beginning of the year	6499000	12.34	6499000	12.34
	12/05/2017 (Market Sell)	2211374	4.20	4287626	8.14
	31/03/2018 (At the end of the year)			4287626	8.14
3	BIRLA INFRASTRUCTURE LIMITED				
	At the beginning of the year	2408325	4.57	2408325	4.57
	12/05/2017 (Market Purchase)	2211374	4.20	4619699	8.77
	31/03/2018 (At the end of the year)			4619699	8.77

(iv) Shareholding Pattern of Top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sr. No	Name of the Share Holder	Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
		No of Shares	% of total shares of the company	No of Shares	% of total shares of the company
1	ENDOGRAM LEASING AND TRADING CO PVT LTD				
	At the beginning of the year	1307949	2.48	1307949	2.48
	31/03/2018 (At the end of the year)			1307949	2.48
2	PATTON INTERNATIONAL LIMITED				
	At the beginning of the year	1086680	2.06	1086680	2.06
	31/03/2018 (At the end of the year)			1086680	2.06
3	SUNIL TALWAR				
	At the beginning of the year	881545	1.67	881545	1.67
	31/03/2018 (At the end of the year)			881545	1.67
4	MUKESH KANOOGA S				
	At the beginning of the year	15386	0.03	15386	0.03
	01/12/2017(Market Purchase)	77022	0.15	92408	0.18
	08/12/2017(Market Purchase)	216573	0.41	308981	0.59
	15/12/2017(Market Purchase)	408311	0.77	717292	1.36
	22/12/2017(Market Purchase)	132708	0.25	850000	1.61
	05/01/2018(Market Sell)	69479	0.13	780521	1.48
	12/01/2018(Market Purchase)	7179	0.02	787700	1.50
	19/01/2018(Market Purchase)	5610	0.01	793310	1.51
	26/01/2018(Market Purchase)	40247	0.07	833557	1.58
	16/03/2018(Market Purchase)	5205	0.01	838762	1.59
	31/03/2018 (At the end of the year)			838762	1.59
5.	VSS METALS PRIVATE LIMITED				
	At the beginning of the year	583333	1.11	583333	1.11
	31/03/2018 (At the end of the year)			583333	1.11
6	DHANLAXMI COTEX LTD.				
	At the beginning of the year	553977	1.05	553977	1.05
	31/03/2018 (At the end of the year)			553977	1.05
7	NIMISH TALSANIA				
	At the beginning of the year	501987	0.95	501987	0.95
	26/05/2017 (Market Purchase)	300	0.00	502287	0.95

	16/06/2017 (Market Purchase)	713	0.00	503000	0.96
	23/06/2017 (Market Purchase)	4000	0.01	507000	0.96
	30/06/2017 (Market Purchase)	2000	0.00	509000	0.97
	07/07/2017 (Market Purchase)	700	0.00	509700	0.97
	14/07/2017 (Market Purchase)	300	0.00	510000	0.97
	27/10/2017 (Market Purchase)	251	0.00	510251	0.97
	31/10/2017 (Market Purchase)	10000	0.02	520251	0.99
	24/11/2017 (Market Sell)	1	0.00	520250	0.99
	15/12/2017 (Market Purchase)	270	0.00	520520	0.99
	31/03/2018 (At the end of the year)			520520	0.99
8	HEMALI TALSANIA				
	At the beginning of the year	500000	0.95	500000	0.95
	31/03/2018 (At the end of the year)			500000	0.95
9	SYMPTOM VINIMAY PRIVATE LIMITED				
	At the beginning of the year	477716	0.91	477716	0.91
	10/11/2017 (Market Sell)	21774	0.04	455942	0.87
	24/11/2017 (Market Sell)	18896	0.04	437046	0.83
	01/12/2017 (Market Sell)	100000	0.19	337046	0.64
	08/12/2017 (Market Sell)	125000	0.24	212046	0.40
	15/12/2017 (Market Sell)	14046	0.02	198000	0.38
	22/12/2017 (Market Sell)	130000	0.25	68000	0.13
	29/12/2017 (Market Sell)	68000	0.13	0	0.00
	31/03/2018 (At the end of the year)			0	0.00
10	SUBRAMANIAN P				
	At the beginning of the year	401000	0.76	401000	0.76
	31/03/2018 (At the end of the year)			401000	0.76

(v) Shareholding of Directors and Key Managerial Personnel

Sr. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
I	Mrs. Avanti Birla	44	0	44	0

Other than listed above, no other Director and Key Managerial Personnel hold any shares in the Company.

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(₹ in Lakhs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2472.19	497.14	4.20	2973.53
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	2472.19	497.14	4.20	2973.53
Change in Indebtedness during the financial year				
Addition - Principal	21.66	138.95	10.82	171.43
Reduction - Principal	(20.34)	(223.46)	0.00	(243.80)
Addition - Interest	0.00	0.00	0.00	0.00
Net Change	1.32	(84.51)	10.82	(72.37)
Indebtedness at the end of the financial year				
i) Principal Amount	2473.51	412.63	15.02	2901.16
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	2473.51	412.63	15.02	2901.16

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director and Whole Time Director

(₹ in Lakhs)

Sr. No.	Particulars of Remuneration	Name of MD
		Mr. Vedant Birla
1	Gross Salary	30.00
	(a) Value of Perquisites u/sec 17 (1) of the Income Tax Act, 1961	0.00
	(b) Value of Perquisites u/sec 17 (2) of the Income Tax Act, 1961	0.00
	(c) Profits in lieu of salary under section 17 (3) of the Income Tax Act, 1961	0.00
2	Stock Option	0.00
3	Sweat Equity	0.00
4	Commission	0.00
	a. as a % of profit	0.00
	b. others	0.00
5	Others	0.00
	Total (A)	30.00

B. Remuneration to other Directors:

(₹ in Lakhs)

Sr. No.	Particulars of Remuneration	Name of Directors					Total
		*Mr. Jainarayan Bajaj	Mrs. Avanti Birla	Mr. Ritesh Joshi	Mr. S. N. Baheti	**Ms. Soni Kanojia	
1	Independent Directors						
	• Fee for attending board/ committee meetings	0.10	0.00	0.50	0.50	0.25	1.35
	• Commission	0.00	0.00	0.00	0.00	0.00	0.00
	• Others	0.00	0.00	0.00	0.00	0.00	0.00
	Total (1)	0.10	0.00	0.50	0.50	0.25	1.35
2	Other Non-Executive Directors						
	• Fee for attending board / committee meetings	0.00	0.50	0.00	0.00	0.00	0.50
	• Commission	0.00	0.00	0.00	0.00	0.00	0.00
	• Others, please specify	0.00	0.00	0.00	0.00	0.00	0.00
	Total (2)	0.00	0.50	0.00	0.00	0.00	0.50
	Total (B)=(1+2)	0.10	0.50	0.50	0.50	0.25	1.85

* Mr. Jainarayan Bajaj resigned w.e.f. 14th April, 2017** Ms. Soni Kanojia resigned w.e.f. 18th January, 2018**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD**

(₹ in Lakhs)

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		*Mr. Rajendra Kumar Sharma (CFO)	**Ms. Vandana Patil (CS)	#Ms. Rupa Khanna (CS)	TOTAL
1	Gross Salary	12.08	3.33	0.74	16.15
	(a) Value of Perquisites u/sec 17 (2) of the Income Tax Act, 1961	0.00	0.00	0.00	0.00
	(b) Value of Perquisites u/sec 17 (2) of the Income Tax Act, 1961	0.00	0.00	0.00	0.00
	(c) Profits in lieu of salary under section 17 (3) of the Income Tax Act, 1961	0.00	0.00	0.00	0.00
2	Stock Option	0.00	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00	0.00
4	Commission	0.00	0.00	0.00	0.00
	a. as a % of profit	0.00	0.00	0.00	0.00
	b. others	0.00	0.00	0.00	0.00
5	Others	0.00	0.00	0.00	0.00
	Total	12.08	3.33	0.74	16.15

* Mr. Rajendra Kumar Sharma appointed w.e.f. 13th April, 2017.** Ms. Vandana Patil appointed w.e.f. 29th May, 2017.# Ms. Rupa Khanna resigned w.e.f. 18th May, 2017.**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES (Under the Companies Act):**There were no penalties, punishments or compounding of offences during the year ended 31st March, 2018.

By Order of the Board of Directors
For **Birla Precision Technologies Limited**

Place: Mumbai

Date: 14th August, 2018

Vedant Birla
Chairman & Managing Director

Form No.AOC - 2

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis

All contracts arrangements / transactions with related parties were on arms' length basis and were in the ordinary course of business.

2. Details of material contracts or arrangement or transactions at arm's length basis

There was no material related party contract or arrangement or transaction during the year.

By Order of the Board of Directors
For **Birla Precision Technologies Limited**

Place: Mumbai

Date: 14th August, 2018

Vedant Birla
Chairman & Managing Director

SECRETARIAL AUDIT REPORT

for the Financial Year ended 31st March, 2018

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014)]

To,

The Members,

Birla Precision Technologies Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Birla Precision Technologies Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, I hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2018**, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on **31st March, 2018** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Applicable only to extent of Foreign Investment and Overseas Direct Investment)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments from time to time; **(Not Applicable as the Company has not issued any further share capital during the audit period)**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable, since the company has not issued shares as per (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 during the audit period)**

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable as the Company has not issued and listed any debt securities during the audit period)**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable as the Company is not registered as Registrar to issue and Share Transfer Agent during the audit period)**
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable as there was no reportable event during the audit period)** and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable as there was no reportable event during the audit period)**
- (i) There are no specific laws applicable to the Company pursuant to the business carried by the Company.
- (j) The other applicable laws as may be applicable to the Company to which our audit is limited to following:
 - a) Water (Prevention and Control of Pollution) Act, 1974
 - b) Air (Prevention and Control of Pollution) Act, 1981
 - c) Maharashtra Fire Prevention and Life Safety Measures Act, 2006
 - d) Legal Metrology Act, 2009

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors subject to what is stated above. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice for which necessary consents have been sought at the meeting, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out either unanimously or majority.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company had following events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

I further report that:

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management Representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **KESWANI & CO.**
Company Secretaries

CS Rohit Keswani
(Proprietor)
ACS No: 49770 CP No: 18290

Place: Mumbai

Date: 14th August, 2018

MANAGEMENT DISCUSSION & ANALYSIS REPORT

OVERVIEW

This Management Discussion & Analysis Report presents the key performance highlights for the Financial Year 2017-18 pertaining to the Company's business. This review should be read in conjunction with the Integrated Report presented in the earlier sections of this Annual Report, the Company's financial statements, the schedules and notes thereto and the other information included elsewhere in this Annual Report. The Company's financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS), complying with the requirements of the Company's Act 2013 and the guidelines issued by Securities and Exchange Board of India (SEBI).

GLOBAL ECONOMIC SCENARIO

The year 2017 witnessed remarkable rebound in global economy. The International Monetary Fund (IMF) estimates indicate that global real GDP grew 3.8% in 2017. This is the highest growth pace over the last six years. It is also the broadest synchronized global growth upsurge, since 2010 as underlined by IMF.

Emerging Market and Developing Economies (EMDE) grew 4.8% in 2017 as against 4.4% in 2016 primarily from acceleration in private consumption. Growth in net exports led to robust growth in China. India's growth was led by strong private consumption. Argentina, Brazil, Nigeria and the Russian Federation saw cyclical improvements.

The global economic recovery is expected to continue. For the current and the next year, a strong growth at 3.9% is projected. This positive outlook is somewhat clouded. Increased trade protectionism, rising international crude oil and metal prices, geo-political risks and the uncertainty about normalization of monetary policies in advanced economies from highly accommodative conditions in the past, are some of the factors that dim the outlook.

INDIAN ECONOMY

India's economy is emerging strongly from the transitory effects of demonetization and implementation of Goods and Services (GST). Although India's GDP growth slowed from 7.1% in FY 2017 to 6.7% in FY 2018, the economy recorded a seven quarter high GDP growth of 7.7% in the exit quarter of FY 2018, holding the tag of the fastest growing economy in the World.

In the long term, GST is expected to benefit economic activity and fiscal sustainability by reducing the cost of complying with multiple state tax systems, drawing informal activity into the formal sector, and expanding the tax base. The insolvency and Bankruptcy Code aims at achieving insolvency resolution in a time bound manner. The recent recapitalization package for public sector banks is aimed at supporting banks to tackle balance sheet related issues, support credit to the private sector, and boost overall investments. Investors seem to be positive on India's economic prospects. The Foreign Direct Investment (FDI) flows continue to be encouraging.

INDIAN AUTO COMPONENT INDUSTRY

The Indian auto-components market contributes almost seven per cent to India's GDP and employs as many as 19 million people. The auto components sector has been observing robust growth, and turnover is anticipated to reach US\$ 200 billion by FY 2026 from US\$ 43.5 billion in FY 2017. India's exports of auto components could account for as much as 26 percent of the market by 2021. Auto-component production in 2018-19 is expected to increase 12-14 per cent in FY 2019, on the back of robust growth in domestic and export markets.

Favorable government policies such as Auto Policy 2002, Automotive Mission Plan 2016-2026, National Automotive Testing and R&D infrastructure Projects (NATIPs), have helped the Indian auto components industry achieve considerable growth. The government has also extended the FAME Scheme from March 2018 to September 2018.

India is emerging as global hub for auto component sourcing. A cost-effective manufacturing based keep costs lower by 10-25 per cent relative to operations in Europe and Latin America. Relative to competitors, India is geographically closer to key automotive markets like the Middle East and Europe. Global auto component players are increasingly adopting a dual-shore manufacturing model, using overseas facilities to manufacture few types of components and Indian facilities to manufacture the others.

INDUSTRY STRUCTURE & OPPORTUNITIES

Your Company is engaged in the business of manufacturing of wide range of Cutting Tools like Jobber, Taper Shank Twist Drill, Taps, Reamers, Tool holder and Work Holding (like AT3 Class tool holders, HSK tooling) & Collet. In another division, it is also into Shell Molded Castings, Machined Casting & Precision Components. These products are mainly used by automobile and engineering sectors.

We are foreseeing very good demand for our products in the domestic and international markets. In order to take maximum advantage of the situation, the Company is in the process of expanding the current capacities in its Tooling Division as well as the Auto Component Section. In this year, we have launched and added in our range of products new High Performance Taps & Drill under the Brand name “Panther”, “Torpedo”, “Ninja” & “Hathyar”.

This year, the Company has also been in the process of setting-up full fledged Branches throughout the country, in high growth locations where we do not have full fledged Branches currently, namely Kanpur, Pune, MP, Uttarakhand. In addition we are adding more personnel in our existing Export Team for taking advantages of the potential Export Business. We have also made arrangements for participating in International Exhibitions, where there is a wide potential for our products.

The future of Cutting Tools, Castings and Tool Holder industry largely depends on the growth of commercial automobile and general engineering sector. As India is emerging as one of the key auto and engineering centers in the World, the demand for Cutting Tools and Tool Holders is expected to increase substantially.

THREATS / RISKS & CONCERNS

The major risks and concerns attributed to the performance of the Company are:

1. Increase in raw material costs, tough competition, change in tax structure, change in labour laws, change in government policies, development and stability of Indian economy against the negative external and internal forces may also impact the overall performance of the Company.
2. Profitability may be affected on account of competition from existing manufacturers of the Company's products. Increase of competition in unorganized sector is also a cause of concern.
3. The Company is exposed to risks from market fluctuation of foreign exchange.

SEGMENT WISE OR PRODUCT WISE PERFORMANCE

Your Company has identified two business segments in line with accounting segments on segment reporting. These are **Tools and Precision Components** and **Casting and Machining**. The segment wise performance in detail is given in the notes to the accounts.

CAPITAL INVESTMENT

We have made a sizeable capital investment during the Financial Year 2017-18. This involves machinery cost and balancing equipments to increase the existing capacity. Further the Company also plans to make substantial capital investment during the current financial year in Production and Maintenance areas for increasing the capacity of Jobber Drills to set-up in-house Machine Building Section for better efficiency of the machines & for expansion of Auto Component line.

R & D

We have Application Engineering Department with a team of engineers to give Tooling Solutions to Customers. Based on study of customer's machining application, our team will design and develop best tools for their applications. We provide the custom solutions with innovative design and application based geometries, improved materials and adding surface treatment to get better cost per component (CPC).

Through extensive, we have recently launched the new series in our products of Taps and Drills with "Panther" brand name. We are also coming with new brands "Torpedo and Ninja" with up-graded material to give solutions for difficult to cut materials. Through extensive R & D, we have also launched new product range in work Holding and Production Booster Range for which we are the only manufacturer in India.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has placed considerable emphasis and efforts on internal control systems. The internal control system ensures optimum use of the resources and its protection. The Company has an internal audit system, which carries out independent periodic reviews. The prime objective of such audit is to evaluate the functioning and quality of internal controls and provide assurance of its adequacy and effectiveness. The scope of internal audit covers a wide variety of operational and financial matters and includes a follow-up review of corrective actions agreed for implementation.

INTERNAL FINANCIAL CONTROL

The Company has an established Internal Financial Control framework including internal controls over financial Reporting, operating controls and anti-fraud framework. The framework is reviewed regularly by the management and tested by an Independent Valuer and presented to the Audit Committee. Based on the periodical testing, the framework is strengthened, from time to time, to ensure adequacy and effectiveness of Internal Financial Controls.

The adequacy of the internal control system as well as the internal audit report is reviewed by the audit committee of the Board of Directors. The adequacy of the internal control system has also been reported by the statutory auditors of the Company in their report as required under the Companies (Auditors Report) Order, 2003.

MATERIAL DEVELOPMENT IN HUMAN RESOURCES

Your Company continues to lay emphasis on qualitative growth of its human resources by providing congenial and constructive work environment, in consonance with its strong belief that the real strength of its organization lies in its employees. In addition to this, formal training through external & internal faculty is also conducted from time to time in acquiring domain knowledge and imbining the corporate quality culture.

None of the Senior Management Personnel have any material, financial and/or commercial transaction, where they have personal interest that may have potential conflict with the interest of the Company at large.

FINANCIAL HIGHLIGHTS

The Sales and Other Income of the Company for the Financial Year 2017-18 stood at ₹ 18928.57 Lakhs as against ₹ 16899.23 Lakhs of last year. Profit/(Loss) after tax stood at ₹ 307.01 Lakhs as against ₹ (2900.13) Lakhs of last year.

CAUTIONARY STATEMENT

Statements in this Annual Report, particularly those that relate to Management Discussion and Analysis, describing the Company's objectives, projections, estimates and expectations, may constitute 'forward-looking statements' within the meaning of applicable laws and regulations. Although the expectations are based on reasonable assumptions, the actual results might differ.

CORPORATE GOVERNANCE REPORT

I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Our Corporate Governance is a reflection of our value system encompassing our culture, policies and relationships with our stakeholders. Integrity and transparency are key to our corporate governance practices to ensure that we gain and retain our stakeholders at all times.

The Company complies with the requirements regarding Corporate Governance as stipulated under Regulation 27 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") where its shares are listed.

II. BOARD OF DIRECTORS

The Board of the Company has an optimum combination of Executive and Non-Executive Directors with at least one Woman Director and not less than fifty percent of the Board of Directors shall comprise of Non-Executive Directors. The composition of the Board is in conformity with Regulation 17 of SEBI Listing Regulations.

Details of the Directors, their directorships and committee chairmanship/membership held by them in other public companies (excluding Birla Precision Technologies Limited) are as under:

Name of Director	Category	No. of Directorships in Public Limited Companies*	Committee Positions	
			Chairman**	Member**
Mr. Vedant Birla	Chairman & Managing Director	1	0	0
Mrs. Avanti Birla	Non-Executive Non –Independent (Promoter)	0	0	0
Mr. Om Prakash Jain	Non-Executive Non – Independent	2	0	0
Mr. Satyanarayan Baheti	Independent, Non-Executive	2	2	0
Mr. Ritesh Joshi	Independent, Non-Executive	1	0	2
Ms. Soni Kanojia (Resigned w.e.f. 18 th January, 2018)	Independent, Non-Executive	0	0	0
Mrs. Deepti Jain (Appointed w.e.f. 28 th February, 2018)	Independent, Non-Executive	1	0	0
Mr. Jainarayan Bajaj (Resigned w.e.f. 14 th April, 2017)	Independent, Non-Executive	0	0	0

* Excludes directorships of Private Limited Companies, Foreign Companies and Section 8 Companies.

** Includes only Audit Committee and Stakeholders Relationship Committee.

Board Meetings

During the year Seven (7) Meetings of Board of Directors were held on 13th April, 2017, 29th May, 2017, 28th June, 2017, 02nd September, 2017, 14th September, 2017, 27th November, 2017 and 14th February, 2018 and the particulars of attendance of the Directors are as under:

Name of Directors	No. of Board Meetings Attended	Attendance at AGM held on 29 th September, 2017
Mrs. Avanti Birla	7	No
Mr. Vedant Birla	7	No
Mr. Om Prakash Jain	7	No
Mr. Satyanarayan Baheti	7	Yes
Mr. Ritesh Joshi	7	Yes
Ms. Soni Kanojia (Resigned w.e.f. 18 th January, 2018)	6	No
Mrs. Deepti Jain (Appointed w.e.f. 28 th February, 2018)	0	NA
Mr. Jainarayan Bajaj (Resigned w.e.f. 14 th April, 2017)	1	NA

The terms and conditions of appointment of Independent Directors are disclosed on the website of the Company i.e. www.birlaprecision.in.

During the year under review, separate meeting of the Independent Directors was held to review the performance of Non-Independent Directors and the Board as whole. The Independent Directors also reviewed the quality, quantity and timeliness of the flow of information between the Management and the Board and it's Committees which is necessary to effectively and reasonably perform and discharge their duties.

Board training and induction:

The appointment of Director is made based on the recommendation of the Nomination and Remuneration Committee. The letter of appointment is issued describing the details of the terms and conditions, duties and functions of the Director. The Directors were briefed about the Board Policy and Process, history of the Company, appraises about the products of the Company and the economic situation, etc.

The Directors are also informed of their tenure and the obligations associated with the office of Directorship. The Board, thus, attempts to familiarize the newly appointed directors by adhering to the above mechanism so as to achieve the object to bringing diversity to the Board which in turn would result in effective and responsible decision making process.

Shareholding of Directors:

Shareholding of Non-Executive Directors are as under:

Name of the Director	Number of Equity Shares held	% of Paid-up Capital
Mrs. Avanti Birla	44	0.00%

Brief profile of the Directors:

Mrs. Deepti Jain (DIN 08076387)

Mrs. Deepti Jain is a Non-Executive Independent Director of the Company. She is Commerce graduate from Rajasthan University and CA inter Pass by qualification.

She joined the Board in February, 2018. She is a member of Stakeholders Relationship Committee.

III. COMMITTEES OF THE BOARD

As on 31st March 2018, the Company has Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee.

I. Audit Committee

The Audit Committee is constituted as per the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations. Members of the Audit Committee possess financial/accounting expertise/exposure. Managing Director/Whole Time Director/Chief Executive Officer, Chief Financial Officer, Internal Auditors and Statutory Auditors are the permanent invitee to the Audit Committee. The Audit Committee invites executives, as it considers appropriate, representatives of Statutory Auditors and Internal Auditors to present at its meetings. The Company Secretary acts as the secretary to the audit committee.

The Chairman of the Audit Committee was present at the Annual General Meeting of the Company held on 29th September, 2017.

Composition, Meetings & Attendance

During the year under review, the Committee met 5 (Five) times on 13th April, 2017, 29th May, 2017, 14th September, 2017, 27th November, 2017 and 14th February, 2018.

Names of the Committee Members along with their attendance are given below:

Name of the Members	Designation	No. of Meetings Attended
Mrs. Avanti Birla	Member	5
Mr. Satyanarayan Baheti	Member	5
* Mr. Ritesh Joshi	Chairman	5
** Mr. Jainarayan Bajaj (Resigned w.e.f. 14 th April, 2017)	**Chairman	1

* Mr. Ritesh Joshi was inducted as Chairman w.e.f. 14th April, 2017.

** Mr. Jainarayan Bajaj resigned as Chairman w.e.f. 14th April, 2017

Terms of reference:

Powers of Audit Committee:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Role of Audit committee, inter alia, includes the following:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommending the appointment, remuneration and terms of appointment of auditors of the company;
3. Approving payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

- Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.
 - Changes, if any, in accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on the exercise of judgment by management.
 - Significant adjustments made in the Financial Statements arising out of audit findings.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of any related party transactions.
 - Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
 7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 8. Approval or any subsequent modification of transactions of the company with related parties;
 9. Scrutiny of inter-corporate loans and investments;
 10. Valuation of undertakings or assets of the company, wherever it is necessary;
 11. Evaluation of internal financial controls and risk management systems;
 12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 14. Discussion with internal auditors of any significant findings and follow up there on;
 15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 18. To review the functioning of the Whistle Blower Mechanism;
 19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
 20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Review of Information by Audit Committee:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

It may be clarified that the power, role and review of the Audit Committee includes matters specified under Regulation 27 of SEBI Listing Regulations.

2. Nomination & Remuneration Committee

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Companies Act, 2013. The committee comprises of non- executive directors and majority of them are independent. The Chairman of the Committee is an Independent Director.

Composition, Meetings & Attendance

During the year under review, the Committee 5 (Five) times on 13th April, 2017, 29th May, 2017, 14th September, 2017, 27th November, 2017 and 14th February, 2018.

Names of the Committee Members along with their attendance are given below:

Name of the Member	Designation	No. of Meetings Attended
Mrs. Avanti Birla	Member	5
Mr. Satyanarayan Baheti	Member	5
* Mr. Ritesh Joshi	Chairman	5

* Mr. Ritesh Joshi was inducted as a Chairman w.e.f. 14th April, 2017.

Terms of Reference:

- i. To identify persons who are qualified to become directors and who may be appointed in senior management level in accordance with the criteria laid down and to recommend to the Board their appointment and/or removal.
- ii. To carry out evaluation of every Director's performance.
- iii. To formulate the criteria for determining qualifications and positive attributes of the Directors.
- iv. To deal with the matters relating to the remuneration payable to Managing Director, Whole Time Directors, Key Managerial Personnel and Senior Management Executives and commission, if any, to be paid to Non-Executive Directors, apart from sitting fees.
- v. To review the overall compensation policy, service agreement and other employment conditions of Managing Director, Whole time Directors, Key Managerial Personnel and Senior Management Executives which include the employees designated as Vice-President and above (normally include the first layer of management below the Board level),
- vi. Devising a policy on Board diversity;
- vii. To deal with other matters as the Board may refer to the Nomination and Remuneration Committee ("the Committee") from time to time.

Nomination & Remuneration Policy:

The Company recognizes the competitive nature of the current labour market and this requires to the Company to provide competitive remuneration offering to directors and employees to ensure that a high caliber of staff is attracted to the Company and retained once they have gained experience. The Company further acknowledges that it can only excel in service delivery through the exceptional performance of its people and that the remuneration offering to the directors and employees plays a substantial motivational role when exceptional performance is compensated with exceptional rewards. The Remuneration of Managing Director, Whole time Directors, Key Managerial Personnel and Senior Executives of the Company are decided based on criteria stated in Schedule I of this policy and as per the recommendation of the Committee to the Board of Directors. The Company will pay remuneration to Managing Director, Whole Time Directors, Key Managerial Personnels and Senior Executives by way of salary, retirement benefits perquisites, allowances (fixed component), incentives and commission (variable component) based on the recommendation of the Committee and approval of the Board of Directors and shareholders, if applicable. The Committee shall make such recommendation to the Board of Directors as it may consider appropriate with regard to the remuneration of the Executive Directors.

Guaranteed Portion of Remuneration: Managing Director, Whole time Directors and employees are receiving guaranteed portion of their Total package on a monthly basis. The total package includes in it guaranteed benefits such as employer's contribution to retirement funds i.e. provident fund and/or pension & gratuity and/or medical aid funds and/or group life insurance fund contribution etc. as applicable.

Non-Executive Directors are paid remuneration by way of sitting fees. The Company pays a sitting fee per meeting of the Board and the Committee (as may be decided from time to time) to the Non-Executive Directors for attending the meetings within the limit prescribed under the Act.

Details of Remuneration, Sitting fees, Commission paid to the Directors during the Financial Year ended 31st March, 2018 are given below:

Sr. No.	Name of Director	Sitting Fees (₹ in Lakhs)	Annual Remuneration / Commission (₹ in Lakhs)
1	Mrs. Avanti Birla	0.50	NA
2	Mr. Satyanarayan Baheti	0.50	NA
3	Mr. Ritesh Joshi	0.50	NA
4	Ms. Soni Kanojia (Resigned w.e.f. 18 th January, 2018)	0.25	NA
5	Mr. Jainarayan Bajaj (Resigned w.e.f. 13 th April, 2017)	0.10	NA

Notes:

- The Non-Executive Directors were paid sitting fees of ₹ 5,000/- for attending the Board Meetings and Audit Committee Meetings. There is no sitting fees for attending Stakeholders Relationship Committee meetings.
- There was no pecuniary relationship or transactions of Non-Executive Directors vis-à-vis the Company.
- The Company has not issued any convertible instruments.

3. Stakeholders Relationship Committee

The Stakeholders' Relationship Committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with Section 178 of the Companies Act, 2013.

The Chairman of Committee i.e. Mrs. Avanti Birla is a Non-Executive Director.

Composition, Meetings & Attendance

During the year under review, the Committee met 4 (Four) times on 29th May, 2017, 14th September, 2017, 27th November, 2017 and 14th February, 2018.

Name of the Committee Members along with their attendance is given below –

Name of the Member	Designation	No. of Meetings Attended
Mrs. Avanti Birla	Chairman	4
Mr. Om Prakash Jain	Member	4
* Ms. Soni Kanojia	Member	3

* Ms. Soni Kanojia Resigned as member w.e.f. 18th January, 2018.

Ms. Vandana Patil, Company Secretary of the Company has been designated as Compliance Officer (E-mail ID: vandana.patil@birlaprecision.com) for complying with the requirements of SEBI Regulations and the Listing Agreements with the Stock Exchanges.

The “SCORES” website of SEBI for redressing of Grievances of the investors is being visited at regular intervals by the Company Secretary and there are no pending complaints registered with SCORES for the Financial Year ended on 31st March, 2018.

Terms of Reference

The Committee looks into the redressal of complaints of investors such as transfer of shares, non-receipt of declared dividend/ notices/annual reports, etc.

Details of Investor Complaints

The Company received 24 complaints during the Financial Year 2017-18 and all the complaints were redressed. There were no outstanding complaints as on 31st March, 2018.

4. Corporate Social Responsibility (CSR) Committee

The Company has constituted a CSR Committee as required under Section 135 of the Companies Act, 2013. Your Company has developed a CSR Policy which is available on the website of the Company.

Composition, Meetings & Attendance

During the year under review, the Committee met One (1) on 27th November, 2017.

Name of the Committee Members along with their attendance is given below –

Name of the Member	Designation	No. of Meetings Attended
Mrs. Avanti Birla	Member	1
Mr. Satyanarayan Baheti	Member	1
* Mr. Ritesh Joshi	Chairman	1

* Mr. Ritesh Joshi was inducted as a Chairman w.e.f. 14th April, 2017.

Terms of Reference

The Terms of Reference of the CSR Committee are as under:

- (1) formulate and recommend to the Board, a CSR policy.
- (2) recommend the amount of expenditure to be incurred on the activities

- (3) monitor the CSR Policy of the company from time to time.
- (4) institute a transparent monitoring mechanism for implementing CSR projects for programs or activities undertaken by the Company

5. Separate Independent Directors' Meetings

The Independent Directors meet at least once in a quarter, without the presence of Executive Directors or Management representatives.

The Independent Directors met one time during the Financial Year ended 31st March, 2018 on 14th February, 2018. The Independent Directors inter alia discuss the issues arising out of Committee Meetings and Board discussion including the quality, quantity and timely flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

In addition to these formal meetings, interactions outside the Board Meetings also take place between the Chairman and Independent Directors.

Directors' Induction and Familiarisation

The Board familiarisation programme comprises the following:-

- Induction programme for new Independent Directors;
- Immersion sessions on business and functional issues;
- Strategy session.

All new Independent Directors are taken through a detailed induction and familiarisation programme when they join the Board of your Company. The induction programme is an exhaustive one that covers the history and culture of the Company, background of the Company and its growth over the last several decades, various milestones in the Company's existence since its incorporation, the present structure and an overview of the businesses and functions.

As part of the induction sessions, the Managing Director and CFO provides an overview of the organisation its history, culture, values and purpose. The Business and Functional Heads take the Independent Directors through their respective businesses and functions. As a part of the induction programme, Independent Directors also visit the Company's manufacturing locations and undertake market visits to understand the operations of the Company. The Independent Directors are exposed to the constitution, Board procedures, matters reserved for the Board and major risks facing the business and mitigation programmes. The Independent Directors are made aware of their roles and responsibilities at the time of their appointment and a detailed Letter of Appointment is issued to them.

IV. Shareholder Information

(i) General Body Meetings

Details of last three Annual General Meetings and the summary of Special Resolutions passed therein are as under:-

Financial year ended	Date and Time	Venue	Special Resolutions passed
31 st March, 2015	30 th September, 2015, 11:30 a.m.	At Registered Office : B-15/4, M.I.D.C. Waluj, Aurangabad- 431 133	Adoption of Article of Association
31 st March, 2016	29 th September, 2016, 11:30 a.m.		Appointment of Mr. Vedant Birla as a Chairman & Managing Director of the Company
31 st March, 2017	29 th September, 2017, 11:00 a.m.		No special resolutions were passed at this meeting

Postal Ballot

During the year under review, no resolution has been passed through postal ballot. None of the businesses proposed to be transacted at the ensuing Annual General Meeting require passing a resolution through postal ballot.

V. Disclosures

(i) Related Party Transactions

The Company entered into a contract/arrangement/transaction with related parties which could not be considered material in nature. All Related Party Transactions are placed before the Audit Committee as also the Board for approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are of a foreseen and repetitive nature. Necessary disclosure required under the Accounting Standard (AS-18) have been made in the notes to Financial Statement. The Company has adopted a policy for related Party transactions which has been uploaded on the Company's website at <http://www.birlaprecision.in>.

The Company has complied with the requisite regulations relating to capital markets. No Penalties/ strictures have been imposed on the Company by the Stock Exchange or SEBI or any other statutory authority on any matter related to capital market during the year.

(ii) Whistle Blower Policy

The Company has adopted whistle blower policy and has established the necessary vigil mechanism for directors and employees to report concerns about unethical behavior. No person has been denied access to the Chairman of the audit committee. The said policy has been also put on the website of the Company at <http://www.birlaprecision.in>.

(iii) Details of Compliance with mandatory requirements and adoption of non- mandatory requirements

The Company has complied with the applicable mandatory requirements of the SEBI Listing Regulations. The Company has adopted following non-mandatory requirements of SEBI Listing Regulations, 2015.

Adoption of Non-Mandatory Requirements

i. Shareholder Rights

As the quarterly and half yearly financial performance are published in the newspapers and are also posted on the Company's website, the same are not being sent to the shareholders.

ii. Audit Qualifications

The Company's Financial Statement for the Financial Year 2017-18 does not contain any audit qualification.

iii. Reporting of Internal Auditor

The Internal Auditor of the Company is a permanent invitee to the Audit Committee Meeting and directly inter- acts to the audit committee.

(iv) Disclosure of Accounting Treatment

The Company has followed the treatment laid down in the Accounting Standards prescribed by the Institute of Chartered Accountants of India, in the preparation of financial statements. No deviation is made in following the same.

(v) Code of Conduct

The code of conduct has been put on the Company's website. The members of the board and senior management personnel have affirmed the compliance with the Code applicable to them during the year ended 31st March, 2018. The Annual Report contains declaration to this effect signed by Mr. Rajendra Kumar Sharma, Chief Financial Officer of the Company.

(vi) Subsidiary Companies

The Company does not have any subsidiary company.

(vii) Certificate under Regulation 17(8)

The Certificate pursuant to the provisions of Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 certifying that the Financial Statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs is annexed and forms part of the Annual Report.

(viii) Familiarisation Programme for Directors

The Board members are provided with necessary documents/brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices. The details of Familiarisation Programme is available on the website of the Company at www.birlaprecision.in.

- (ix) The Company has adopted policy on preservation of documents and Archival Policy as well as Policy for determination of materiality of events or information.

VI. Means of Communication

The Board of Directors of the Company approves and takes on record the quarterly, half yearly and yearly Financial Results and announces forthwith results to the Stock Exchange, where the shares are listed. The results are published normally in Ekmat and Financial Express. The results are also displayed on the Company's website at "www.birlaprecision.in". The Management Discussion & Analysis Report forms part of the Annual Report.

GENERAL SHAREHOLDER INFORMATION**1. Annual General Meeting for the Financial Year 2017-18**

Day:- Thursday
Date:- 27th September, 2018 Time:- 3.00 p.m.
Venue:- Nehru Centre Planetarium, Dr. Annie Besant Road, Worli, Mumbai 400 018

2. Tentative Calendar for Financial Year ending 31st March, 2019**Results for the Quarter ending:**

30 th June, 2018	On or before 14 th August, 2018.
30 th September, 2018	On or before 14 th November, 2018.
31 st December, 2018	On or before 14 th February, 2019.
31 st March, 2019	On or before 30 th May, 2019.

3. Date of book Closure: 21st September, 2018 to 27th September, 2018 (Both days inclusive)

4. Listing on Stock Exchange

The shares of the Company are listed on BSE. The Company has paid the Annual Listing fee to BSE Limited for the Financial Year 2018-19.

5. Stock code

BSE Limited – 522105

6. E-mail address for investor grievances:

The investors can e-mail their grievances to einward.ris@karvy.com.

7. Plant Locations:

Tool Holder Division:

1. B-15/4, M.I.D.C., Waluj, Aurangabad – 431 133

Tooling Divisions:

1. B-15/3/1, M.I.D.C., Waluj, Aurangabad – 431 133

2. 62/63, M.I.D.C., Satpur, Nashik – 422 007

Foundry Division:

1. Plot No. B-15/3/2, M.I.D.C. Area, Waluj, Aurangabad – 431 133

8. Registrar and Share Transfer Agents

Work related to both physical/demat Shares is handled by M/s. Karvy Computershare Private Limited at its address given below:-

M/s. Karvy Computershare Private Limited Karvy Selenium Tower-B, Plot No. 31 & 32,

Financial District, Gachibowli, Nanakramguda, Serlingampally, Hyderabad – 500 008 (A.P.)

Tel: 040-23420815 to 820 Fax No.: 040-23420814 E-mail: singh.us@karvy.com Contract Person: Mr. U. S. Singh

Investor's correspondence may be addressed to above address. Investors Grievance ID – einward.ris@karvy.com.

9. Share transfer system

The Company's shares being in compulsory demat list, are transferable through the depository system. However, shares in physical form are processed by the registrar and Share Transfer Agent.

As required by Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by the Company with the Stock Exchanges, a certificate is obtained every six months from a Practicing Company Secretary with regard to, inter alia, effecting transfer, transmission, sub-division, consolidation, renewal and exchange of equity shares within fifteen days of their lodgment. The certificate is also filed with BSE where the equity shares of the Company are listed.

10. Stock Market price data for the Financial Year 2017-18

Monthly high and low of market prices of the Company's equity shares traded at BSE Limited during the Financial Year 2017-18 along with the BSE Sensex:

Month	Birla Precision Technologies Limited			BSE SENSEX		
	High	Low	Close	High	Low	Close
Apr-17	5.40	4.80	4.91	30184.22	29241.48	29918.40
May-17	5.38	4.16	4.16	31255.28	29804.12	31145.80
Jun-17	4.59	3.08	3.25	31522.87	30680.66	30921.61
Jul-17	4.70	3.30	4.14	32672.66	31017.11	32514.94
Aug-17	4.50	3.18	3.74	32686.48	31128.02	31730.49
Sep-17	5.99	3.65	4.57	32524.11	31081.83	31283.72
Oct-17	5.24	4.08	4.37	33340.17	31440.48	33213.13
Nov-17	5.99	4.16	5.91	33865.95	32683.59	33149.35
Dec-17	11.80	5.95	11.80	34137.97	32565.16	34056.83
Jan-18	12.39	6.97	7.38	36443.98	33703.37	35965.02
Feb-18	8.48	6.65	6.85	36256.83	33482.81	34184.04
Mar-18	7.39	6.57	6.85	34278.63	32483.84	32968.68

Performance of Company's Equity Shares in comparison to BSE Sensex on the basis of closing price:



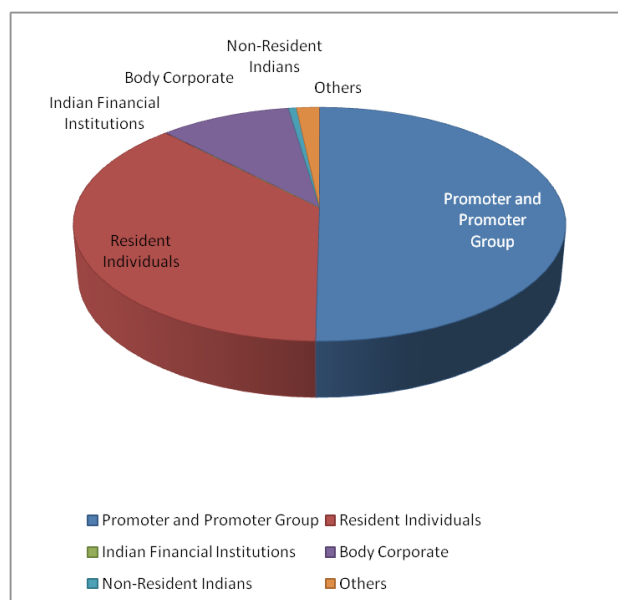
11. Distribution of shareholding

Class-wise distribution of Equity Shares as on 31st March, 2018

Sr. No.	Category (Shares)	No. of Holders	% To Holders	No. of Shares	% To Equity
1	1-5000	62315	98.64	5046769	9.59
2	5001- 10000	398	0.63	1510105	2.87
3	10001- 20000	207	0.33	1569698	2.98
4	20001- 30000	65	0.10	788889	1.50
5	30001- 40000	52	0.08	923703	1.75
6	40001- 50000	17	0.03	396303	0.75
7	50001- 100000	50	0.08	1755083	3.33
8	100001 & Above	71	0.11	40661206	77.23
	Total	63175	100.00	52651756	100.00

12. Shareholding pattern as on 31st March, 2018

Sr. No.	Category	No. of Shares	Percentage
1.	Promoter and Promoter Group	26442423	50.22
2.	Resident Individuals	19742609	37.50
3.	Indian Financial Institutions	47785	0.09
4.	Body Corporate	5188915	9.86
5.	Non-Resident Indians	318349	0.60
6.	Others	911675	1.73
	Total	52651756	100.00



13. Dematerialization of shareholding

The Company's shares are admitted into both the depositories viz National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Limited (CDSL) and the ISIN allotted for the Equity Shares of the Company is INE372E01025. As on 31st March, 2018, total 51304752 shares representing 97.44% of the Company's shares are held in demat form in the depositories.

14. Outstanding GDRs/ADRs/Warrants or any convertible Instruments

As of date the Company has not issued these types of securities.

15. Reconciliation of Share Capital Audit Report

A qualified Practicing Company Secretary carries out secretarial audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit confirms that the issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

16. Practicing Company Secretary's Certificate on Corporate Governance:

As required under the SEBI Listing Regulations, Mr. Rohit Keswani, Practicing Company Secretary has verified the compliance of the Corporate Governance norms by the Company. Certificate issued by herein this regard is annexed hereto.

By Order of the Board of Directors
For **Birla Precision Technologies Limited**

Place: Mumbai

Date: 14th August, 2018

Vedant Birla
Chairman & Managing Director

DECLARATION ON CODE OF CONDUCT
To the Shareholders of Birla Precision Technologies Limited
Compliance with the Code of Conduct

Pursuant to Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and the Senior Management personnel of the Company have affirmed compliance to their respective Codes of Conduct, as applicable to them for the Financial Year ended 31st March, 2018.

Place: Mumbai
Date: 28th May, 2018

Rajendra Kumar Sharma
Chief Financial Officer

CERTIFICATE ON CORPORATE GOVERNANCE
TO THE MEMBERS OF BIRLA PRECISION TECHNOLOGIES LIMITED

I have examined the compliance of conditions of Corporate Governance by **Birla Precision Technologies Limited** for the year ended 31st March, 2018, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of procedures and implementation thereof, as adopted by the Company for ensuring compliance to the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on 31st March, 2018.

I further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Keswani & Co.
Company Secretaries

Place: Mumbai
Date: 14th August, 2018

CS Rohit Keswani
(Proprietor)
M.No.ACS: 49770, C.P. No.: 18290

Certificate by the Chairman & Managing Director and Chief Financial Officer (CFO) pursuant to Regulation 17(8) of SEBI Listing Regulations, 2015 on the Audited Financial Statement for the year ended on 31st March, 2018.

We, Vedant Birla – Chairman & Managing Director and Rajendra Kumar Sharma – Chief Financial Officer, in our capacity as Chairman & Managing Director and Chief Financial Officer (CFO) respectively of the Company hereby certify that:-

- a) We have reviewed the Financial Statements and Cash Flow Statement for the year ended on 31st March, 2018 and that to the best of our knowledge and belief:
 - I. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - II. these statements together present a true & fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable Laws and Regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Statutory Auditors, Internal Auditors and Audit Committee:
 - I. that significant changes in internal control over financial reporting during the year;
 - II. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - III. instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

For **Birla Precision Technologies Limited**

Place: Mumbai

Date: 28th May, 2018

Vedant Birla

Chairman & Managing Director

Rajendra Kumar Sharma

Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT

To the Members of BIRLA PRECISION TECHNOLOGIES LIMITED

Report on the Audit of the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **BIRLA PRECISION TECHNOLOGIES LIMITED** ("the Company") which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements").

Management's Responsibility for the IND AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ("Ind AS") specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We are also responsible to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs of the Company as at 31st March, 2018, and its Profit (including other comprehensive income), changes in equity and its Cash Flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("other Order") issued by the Central Government in terms of section 143 (3) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act;
 - e. On the basis of written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B";
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements – Refer Note 30 to the Ind AS financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The disclosures in the Ind AS financial statements regarding holdings as well as dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made since they do not pertain to the financial year ended 31st March 2018.

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

CV PARAMESWAR

Partner

Membership number: 011541

Place: Mumbai
Date: 28.05.2018

Annexure A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the member of **BIRLA PRECISION TECHNOLOGIES LIMITED** on the Ind AS financial statements for the year ended 31st March 2018.

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) There is a phased programme for verification of fixed assets, which in our opinion is reasonable having regard to the size of the Company and nature of its assets. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- (c) As per the information and explanations provided to us, title deeds of immovable properties are generally in the name of the Company except in case of 4 leasehold properties acquired by entities valued at ₹ 356 Lakhs Gross and ₹ 279 Lakhs net, that have since been amalgamated with the Company.
- ii. The inventory (excluding stock with Third parties) has been physically verified by the management during the year. In respect of inventory lying with third parties these have been confirmed by them. In our opinion the frequency of verification is reasonable. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
- iii. In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act. Accordingly, paragraph 3 (iii) of the Order is not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of Loans, investments, guarantees, and security.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi. We have broadly reviewed the books of accounts maintained by the Company as specified under Section 148 (I) of the Act, for maintenance of cost records in respect of products manufactured by the Company, and are of the opinion that prime facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Goods and Service Tax (GST), Duty of Customs, Duty of Excise, Value added Tax, Cess and any other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31st March, 2018 for a period of more than six months from the date on which they became payable.

- (b) According to the information and explanation given to us and on the basis of our examination of the records of the Company, details of dues of Income Tax, Sales Tax, Service Tax, Goods and Service Tax (GST), Duty of Customs, Duty of Excise and Value added tax which have not been deposited as on 31 March 2018 on account of disputes are given below:

Name of the Statute	Forum where dispute is pending	Period to which amount related	Amount (₹ in Lakhs)
Income Tax	Deputy Commissioner of Income Tax	1995-96	0.75

- viii. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to any financial institution or bank or Government or dues to debenture holders.

- ix. According to the information and explanations given to us, the term loans have been applied by the Company during the year for the purposes for which they were obtained. The Company did not raise money by way of initial public offer or further public offer (including debts instruments) during the year.
- x. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Companies Act, 2013.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- xiii. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Ind AS Financial Statements as required by the applicable accounting standards.
- xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company.
- xvi. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company.

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

CV PARAMESWAR

Partner

Membership number: 011541

Place: Mumbai
Date: 28.05.2018

Annexure B to the Independent Auditor's Report of even date on the Ind AS Financial Statements of BIRLA PRECISION TECHNOLOGIES LIMITED for the year ended 31st March 2018.

Report on the Internal Financial Controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act").

We have audited the internal financial controls over financial reporting of **BIRLA PRECISION TECHNOLOGIES LIMITED** ("the Company") as of 31st March, 2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2018, based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Place: Mumbai
Date: 28.05.2018

CV PARAMESWAR
Partner
Membership number: 011541

Balance sheet as at 31st March, 2018

(₹ in Lakhs)

Sr. No.	Particulars	Note No.	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	2	3,415.07	3,844.90	3,709.53
(b)	Capital work-in-progress	2	26.00	29.23	203.32
(c)	Intangible assets	2	44.41	62.69	16.61
(d)	Intangible assets under development	2	-	-	0.11
(e)	Financial assets				
(i)	Loans	3	1.56	1.65	3.31
(ii)	Other Financial Assets	4	-	-	-
(f)	Other non-current assets	5	545.10	526.76	702.90
	Total Non - Current Assets		4,032.14	4,465.23	4,635.78
	CURRENT ASSETS				
(a)	Inventories	7	3,364.43	3,339.82	2,939.69
(b)	Financial assets				
(i)	Trade receivables	8	4,564.41	4,101.98	6,839.80
(ii)	Cash and cash equivalents	9	561.03	638.50	497.33
(iii)	Bank balances other than (ii) above	10	29.60	23.69	23.63
(iv)	Loans	3	4,582.10	2,956.49	2,962.20
(v)	Other Financial Assets	4	170.24	164.26	146.71
(c)	Other current assets	5	2,006.69	2,117.10	2,040.65
(d)	Current tax assets (Net)	6	58.99	52.56	49.58
	Total - Current Assets		15,337.49	13,394.40	15,499.59
	Total Assets		19,369.63	17,859.63	20,135.37
II.	EQUITY AND LIABILITIES				
	EQUITY				
(a)	Equity share capital	11	1,053.04	1,053.04	1,053.04
(b)	Other equity	12	9,241.66	8,934.65	11,834.78
	Total - Equity		10,294.70	9,987.69	12,887.82
	LIABILITIES				
A	Non-Current Liabilities				
(a)	Financial liabilities				
(i)	Borrowings	13	167.33	245.59	531.11
(b)	Provisions	17	237.21	231.42	200.38
(c)	Deferred tax liabilities (Net)	18	-	-	-
	Total Non - Current Liabilities		404.54	477.01	731.49
B	Current Liabilities				
(a)	Financial liabilities				
(i)	Borrowings	13	2,571.81	2,623.50	2,778.04
(ii)	Trade payables	14	3,310.52	2,936.32	2,202.54
(iii)	Other financial liabilities	15	162.02	104.44	58.64
(b)	Other current liabilities	16	842.30	650.41	552.47
(c)	Provisions	17	1,730.03	1,020.23	870.66
(d)	Current tax liabilities (Net)	19	53.71	60.03	53.71
	Total - Current Liabilities		8,670.39	7,394.93	6,516.06
	Total Equity and Liabilities		19,369.63	17,859.63	20,135.37

Significant Accounting Policies and Notes to Accounts form an integral part of the Financial Statements

I to 42

For and on behalf of Board of Directors

As per our attached report of even date

For **THAKUR,VAIDYANATH AIYAR & CO.**

Chartered Accountants

Firm Registration No. 000038N

C.V. Parameswar

Partner

Membership No. 11541

Place: Mumbai

Date : 28th May, 2018

R. K. Sharma
Chief Financial Officer

Vedant Birla
Chairman & Managing Director
DIN: 03327691

O. P. Jain
Director
DIN: 02553210

Vandana Patil
Company Secretary

Statement of Profit and Loss for the year ended 31st March, 2018

(₹ in Lakhs)

Sr. No.	Particulars	Note No.	For the year ended 31st March 2018	For the year ended 31st March 2017
I. INCOME				
	Revenue from operations	20	18,800.51	16,627.40
	Other income	21	128.06	271.83
	Total Income		18,928.57	16,899.23
II. EXPENSES				
	Cost of Raw Materials and Components Consumed	22	6,252.82	5,176.55
	Purchases of Stock-in-Trade	23	122.23	101.86
	Changes in Inventories of Finished Goods, Semi-Finished Goods and Stock-in-Trade	24	323.44	(472.64)
	Excise duty		403.07	1,362.56
	Employee benefits expense	25	3,780.32	3,674.99
	Finance costs	26	494.92	456.20
	Depreciation and amortization expense	27	629.26	629.45
	Other expenses	28	6,665.55	5,902.36
	Total Expenses		18,671.61	16,831.33
III. Profit / (Loss) before exceptional items and tax			256.96	67.90
IV. Exceptional item			-	2,925.93
V. Profit / (Loss) before tax (III - IV)			256.96	(2,858.03)
VI. Tax expense:				
	(1) Current tax		-	6.32
	(2) Short/(Excess) Provision Previous Financial Year		(6.01)	-
	(3) MAT Credit		-	-
	(4) Deferred tax		-	-
VII. Profit/(Loss) for the period (V-VI)			262.97	(2,864.35)
VIII. OTHER COMPREHENSIVE INCOME				
	(i) Items that will not be reclassified to profit or loss			
	Related to employee benefits		44.04	(35.78)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	Total Other Comprehensive Income net of tax		44.04	(35.78)
	Total Comprehensive income for the year, net of tax (VII+VIII)		307.01	(2,900.13)
	Earnings per equity share:			
	(1) Basic EPS (₹)		0.50	(5.44)
	(2) Diluted EPS (₹)		0.50	(5.44)

Significant Accounting Policies and Notes to Accounts form an integral part of the Financial Statements

I to 42

For and on behalf of Board of Directors

As per our attached report of even date

For THAKUR, VAIDYANATH AIYAR & CO.

Chartered Accountants

Firm Registration No. 000038N

C.V. Parameswar

Partner

Membership No. 11541

R. K. Sharma

Chief Financial Officer

Vedant Birla

Chairman & Managing Director

DIN: 03327691

O. P. Jain

Director

DIN: 02553210

Vandana Patil

Company Secretary

Place: Mumbai

Date : 28th May, 2018

Statement of Changes in Equity For the period ended 31st March, 2018

(A) EQUITY SHARE CAPITAL				
Sr. No.	Particulars	Nos.	Amount in ₹	Amount in ₹ Lakhs
	Equity shares of ₹ 2/- each Issued, Subscribed and Fully Paid up			
	As at April 1, 2016	52,651,756	105,303,512.00	1,053.04
	Change in Equity Share Capital during the year	-	-	-
	As at March 31, 2017	52,651,756	105,303,512.00	1,053.04
	Change in Equity Share Capital during the year	-	-	-
	As at March 31, 2018	52,651,756	105,303,512.00	1,053.04

	The Company has only one class of equity shares having a par value of ₹ 2/- Each holder of equity shares is entitled to one vote per share.The Company declares and pays dividend if any, in Indian rupees.The dividend proposed if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company,the holders of equity shares will be entitled to receive any of the remaining assets of the Company,after distribution of all preferential amounts.The distribution will be in proportion to the number of equity shares held by the shareholders.				
(i)	The details of Shareholders holding more than 5% shares:	As at		As at	
		31st March, 2018		31st March, 2017	
		No. of Shares	% held	No. of Shares	% held
	Equity shares of ₹ 2/- each fully paid				
	Shearson Investment and Trading Company Private Limited	9,835,956	18.68	9,969,289	18.93
	Birla Infrastructure Limited	4,619,699	8.77	-	-
	Vedant Consultancy Private Limited	4,607,663	8.75	4,607,663	8.75
	Nirved Traders Private Limited	4,287,626	8.14	6,499,000	12.34

(B) OTHER EQUITY						(₹ in Lakhs)
Sr. No.	Particulars	Reserves and Surplus				
		Capital Reserves	Securities Premium Reserve	General Reserves	Retained Earnings	Total Other Equity
	As at April 1, 2017	50.02	2,308.74	2,963.31	3,612.58	8,934.65
Add:	Profit for the year	-	-	-	262.97	262.97
Add:	Other Comprehensive Income	-	-	-	44.04	44.04
	Total Comprehensive Income	50.02	2,308.74	2,963.31	3,919.59	9,241.66
Less:	Issue of Bonus shares	-	-	-	-	-
Less:	Transfer to general reserves	-	-	-	-	-
	As at March 31, 2018	50.02	2,308.74	2,963.31	3,919.59	9,241.66
Sr. No.	Particulars	Reserves and Surplus				
		Capital Reserves	Securities Premium Reserve	General Reserves	Retained Earnings	Total Other Equity
	As at April 1, 2016	50.02	2,308.74	2,963.31	6,512.71	11,834.78
Add:	Profit for the year	-	-	-	(2,864.35)	(2,864.35)
Add:	Other Comprehensive Income	-	-	-	(35.78)	(35.78)
	Total Comprehensive Income	50.02	2,308.74	2,963.31	3,612.58	8,934.65
Less:	Issue of Bonus shares	-	-	-	-	-
Less:	Transfer to general reserves	-	-	-	-	-
	As at March 31, 2017	50.02	2,308.74	2,963.31	3,612.58	8,934.65

Cash Flow Statement for the year ended 31st March, 2018

(₹ in Lakhs)

Sr. No.	Particulars	2017-18		2016-17	
A.	CASH FLOW FROM OPERATING ACTIVITIES:				
	Net profit before exceptional item, taxation and prior period adjustments		256.96		67.90
	Adjustments for:				
	Depreciation and Amortization	629.26		629.45	
	(Profit)/Loss on sale of Fixed Assets (Net)	(0.32)		18.58	
	Provision for Gratuity and Leave Salary	118.24		215.69	
	Sundry Balances written back	(4.52)		(170.83)	
	Provision no longer required Written Back	-		(38.81)	
	Exchange difference on translation (Net)	17.30		38.23	
	Finance Costs	494.92		456.20	
	Interest Income Received	(61.74)		(33.50)	
	Sub-total		1,193.14		1,115.01
	Operating Profit Before Working Capital Changes		1,450.10		1,182.91
	Adjustments for changes in working capital :				
	Inventories	(24.60)		(400.14)	
	Trade Receivables	(452.74)		2,727.45	
	Other Current Assets	105.78		(71.66)	
	Trade Payables	377.53		737.11	
	Provisions	641.39		(32.04)	
	Other Financial Liabilities	10.81		0.45	
	Loans to employees and others	(1,625.52)		7.38	
	Other Current Liabilities	195.59		98.32	
	Current Tax Liabilities	2.69		-	
	Direct Taxes Paid (Net of Refund)	(3.00)		-	
	Other Financial Assets	(5.98)		(17.55)	
	Current Tax Assets	(6.43)		(2.99)	
	Exceptional Item	-		(2,925.93)	
	Sub-total		(784.48)		120.40
	Net Cash Flow From Operating Activities After Exceptional Item.....(A)		665.62		1,303.31
B.	CASH FLOW FROM INVESTING ACTIVITIES:				
	Payments made for Property, Plant and Equipment	(182.38)		(435.37)	
	Payments made for Intangible Assets	(13.88)		(69.24)	
	Proceeds from sale of Property, Plant and Equipment	0.33		25.46	
	Interest Received	66.43		28.47	
	Sub-total		(129.50)		(450.68)
	Net Cash used for Investing Activities.....(B)		(129.50)		(450.68)
C.	CASH FLOW FROM FINANCING ACTIVITIES:				
	Proceeds from Borrowings	138.95		342.52	
	Repayment of Borrowings	(251.70)		(597.15)	
	Interest Paid	(494.92)		(456.76)	
	Sub-total		(607.67)		(711.39)
	Net Cash used for Financing Activities.....(C)		(607.67)		(711.39)
	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		(71.55)		141.24

Cash and Cash Equivalents as at 01.04.2017	403.15		352.58	
Add: (Increase) / Decrease in Fixed Deposit accounts kept as margin money with banks	78.20		(90.67)	
Add: Decrease in Dividend accounts with bank	0.14		-	
	481.49		261.91	
Cash and Cash Equivalents as at 31.03.2018	409.94		403.15	
		409.94		403.15
Reconciliation of Cash and Bank Balances given in Note No. 9 of Balance Sheet is as follows:				
Cash and Bank Balances		561.03		638.50
Less:				
Balance in Fixed Deposit accounts with banks having a maturity period of more than three months		151.09		235.35
Cash and Cash Equivalents as at 31.03.2018		409.94		403.15

Significant Accounting Policies and Notes to Accounts
form an integral part of the Financial Statements

I to 42

For and on behalf of Board of Directors

As per our attached report of even date
For THAKUR,VAIDYANATH AIYAR & CO.
Chartered Accountants
Firm Registration No. 000038N

C. V. Parameswar
Partner
Membership No. 11541

R. K. Sharma
Chief Financial Officer

Vedant Birla
Chairman & Managing Director
DIN: 03327691

O. P. Jain
Director
DIN: 02553210

Vandana Patil
Company Secretary

Place: Mumbai
Date : 28th May, 2018

Notes on financial statements for the year ended 31st March, 2018

I. General Information:

Birla Precision Technologies Limited (the Company) is a Public Limited Company incorporated in India having its registered office at B-15/4, M.I.D.C. Industrial Area, Waluj, Aurangabad - 431 133, Maharashtra, India. The Company is engaged in the manufacturing and selling of Machine Tool Accessories, Tools, Precision Components and Castings.

Significant accounting policies followed by the Company

(A) Basis of preparation of financial statements:

(i) Compliance with Ind AS:

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 and other relevant provisions of the Act. The financial statements up to year ended 31st March, 2017 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act. The Company has adopted Ind-AS from 1st April, 2017.

(ii) Reconciliations between previous GAAP and Ind AS:

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS.

Reconciliation of equity as at date of transition (1st April 2016):

(₹ in Lakhs)			
Particulars	Previous GAAP	Adjustments	Ind AS
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	3709.53	-	3709.53
Capital work-in-progress	203.32	-	203.32
Intangible assets	16.61	-	16.61
Intangible assets under development	0.11	-	0.11
Financial assets			
(i) Loans	3.31	-	3.31
(ii) Other Financial Assets	-	-	-
Other non-current assets	702.90	-	702.90
Total Non - Current Assets	4635.78	-	4635.78
CURRENT ASSETS			
Inventories	2939.69	-	2939.69
Financial assets			
(i) Trade receivables	6839.80	-	6839.80
(ii) Cash and cash equivalents	497.33	-	497.33
(iii) Bank balances other than (ii) above	23.63	-	23.63
(iv) Loans	2962.20	-	2962.20
(v) Other Financial Assets	146.71	-	146.71
Other current assets	2040.65	-	2040.65
Current tax assets (Net)	49.58	-	49.58
Total - Current Assets	15499.59	-	15499.59
Total Assets	20135.37	-	20135.37
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	1053.04	-	1053.04
Other equity	11834.78	-	11834.78
Total - Equity	12887.82	-	12887.82
LIABILITIES			
Non-Current Liabilities			
Financial liabilities			
(i) Borrowings	531.11	-	531.11
Provisions	200.38	-	200.38
Deferred tax liabilities (Net)	-	-	-
Total Non - Current Liabilities	731.49	-	731.49

Current Liabilities			
Financial liabilities			
(i) Borrowings	2778.04	-	2778.04
(ii) Trade payables	2202.54	-	2202.54
(iii) Other financial liabilities	58.64	-	58.64
Other current liabilities	552.47	-	552.47
Provisions	870.66	-	870.66
Current tax liabilities (Net)	53.71	-	53.71
Total - Current Liabilities	6516.06	-	6516.06
Total Equity and Liabilities	20135.37	-	20135.37
The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.			
Reconciliation of equity as at 31st March 2017:			
			(₹ in Lakhs)
Particulars	Previous GAAP	Adjustments	Ind AS
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	3844.90	-	3844.90
Capital work-in-progress	29.23	-	29.23
Intangible assets	62.69	-	62.69
Intangible assets under development	-	-	-
Financial assets			
(i) Loans	1.65	-	1.65
(ii) Other Financial Assets	-	-	-
Other non-current assets	526.76	-	526.76
Total Non - Current Assets	4465.23	-	4465.23
CURRENT ASSETS			
Inventories	3339.82	-	3339.82
Financial assets			
(i) Trade receivables	4101.98	-	4101.98
(ii) Cash and cash equivalents	638.50	-	638.50
(iii) Bank balances other than (ii) above	23.69	-	23.69
(iv) Loans	2956.49	-	2956.49
(v) Other Financial Assets	164.26	-	164.26
Other current assets	2117.10	-	2117.10
Current tax assets (Net)	52.56	-	52.56
Total - Current Assets	13394.40	-	13394.40
Total Assets	17859.63	-	17859.63
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	1053.04	-	1053.04
Other equity	8934.65	-	8934.65
Total - Equity	9987.69	-	9987.69
LIABILITIES			
Non-Current Liabilities			
Financial liabilities			
(i) Borrowings	245.59	-	245.59
Provisions	231.42	-	231.42
Deferred tax liabilities (Net)	-	-	-
Total Non - Current Liabilities	477.01	-	477.01

Current Liabilities			
Financial liabilities			
(i) Borrowings	2623.50	-	2623.50
(ii) Trade payables	2936.32	-	2936.32
(iii) Other financial liabilities	104.44	-	104.44
Other current liabilities	650.41	-	650.41
Provisions	1020.23	-	1020.23
Current tax liabilities (Net)	60.03	-	60.03
Total - Current Liabilities	7394.93	-	7394.93
Total Equity and Liabilities	17859.63	-	17859.63

The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

Reconciliation of total comprehensive income for the year ended 31st March 2017

			(₹ in Lakhs)
Particulars	Previous GAAP	Adjustments	Ind AS
INCOME			
Revenue from operations	15264.84	1362.56	16627.40
Other income	271.83	-	271.83
Total Income	15536.67	1362.56	16899.23
EXPENSES			
Cost of Raw Materials and Components Consumed	5176.55	-	5176.55
Purchases of Stock-in-Trade	101.86	-	101.86
Changes in Inventories of Finished Goods, Semi-Finished Goods and Stock-in-Trade	(472.64)	-	(472.64)
Excise duty	-	1362.56	1362.56
Employee benefits expense	3710.77	(35.78)	3674.99
Finance costs	456.20	-	456.20
Depreciation and amortization expense	629.45	-	629.45
Other expenses	5902.36	-	5902.36
Total Expenses	15504.55	1326.78	16831.33
Profit / (Loss) before exceptional items and tax	32.12	35.78	67.90
Exceptional item	2925.93	-	2925.93
Profit / (Loss) before tax	(2,893.81)	35.78	(2,858.03)
Tax expense:			
(I) Current tax	6.32	-	6.32
Profit/(Loss) for the period	(2,900.13)	35.78	(2,864.35)
Other Comprehensive Income for the year (net of tax)	-	(35.78)	(35.78)
Total Comprehensive Income for the year	(2,900.13)	-	(2,900.13)

Impact of Ind AS adoption on the statement of cash flows for the year ended 31st March 2017:

There are no adjustments of transition to the statement of cash flows to conform to Ind AS presentation for the year ended 31st March 2017.

(B) Use of estimates:

An estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error. The preparation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made by the management that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are crystallized.

(C) Revenue recognition:

- Revenue from the sale of goods is recognized upon the passage of title to the customers, which generally coincides with delivery. 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.
- Export sales are accounted based on the dates of Bill of Lading.
- Interest Income is accrued on time proportion basis over the period of loan / deposit / investment except in case of significant uncertainties.

(D) Property, Plant and Equipment:

- All items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost may also include hedges of foreign currency purchases of property, plant and equipment. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associates with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

(b) Transition to Ind AS:

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1st April 2017 and use that carrying value as the deemed cost of the property, plant and equipment.

(c) Depreciation methods, estimated useful lives and residual value:

(i) Depreciation: The Company has ascertained the useful life of its various assets and charged depreciation in accordance with Schedule II of the Companies Act, 2013 except in case of Precision Components division the useful life of shop toolings fixtures has been determined as 2 years.

(ii) Leasehold Land is amortized over the period of lease.

(iii) The useful lives have been determined based on technical evaluation done by the management's expert in order to reflect the actual usage of the assets. The residual values are not more than 5% of the original cost of the asset. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

(iv) An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

(v) Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in statement of profit and loss.

(E) Intangible Assets:

(i) Computer Software and Technical Know-How are amortized over a period of 3 years from the date of acquisition.

(ii) Transition to Ind AS:

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its intangible assets recognised as at 1st April 2017 and use that carrying value as the deemed cost of intangible assets.

(F) Capital Work in Progress:

Expenditure during construction period including development cost incurred on the projects under implementation are treated as pre-operative expenses pending allocation to the assets and are included under "Capital Work in Progress". These expenses are apportioned to fixed assets on commencement of commercial production.

(G) Impairment of Assets:

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss, if any, is charged to statement of profit and loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

(H) Valuation of Inventory:

(a) Raw Materials and components, semi-finished goods, finished goods, stores and spares, goods for trade are valued at cost or net realizable value whichever is lower. Cost formula used is weighted average cost. Cost comprises of cost of purchase, cost of conversion and other cost incurred in bringing the inventory to its present location and condition.

(b) Goods / Materials in Transit are valued at cost to date.

(c) Scrap is valued at its estimated realizable value.

(d) Adequate provisions are made for obsolete inventory based on technical estimates made by the Company.

(I) Foreign Currency Transactions:

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of contract is recognised as exchange difference and the premium paid on forward contracts is recognised over the life of the contract.

(J) Employee Benefits:

(i) Short-term obligations:

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The Liabilities are presented under current liabilities in the balance sheet.

(ii) Other long-term employee benefit obligations:

The liabilities for earned leave are measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in statement of profit and loss.

(iii) Post-employment obligations:

(a) Defined contribution plans: Company's contribution to the provident fund scheme is recognized during the year in which the related service is rendered.

(b) Defined benefit plans: The liability or asset recognised in the balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using projected unit credit method.

(c) The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

(d) Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

(e) Changes in present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

(f) Long Term compensated absences are provided on the basis of an actuarial valuation.

(K) Research and Development Costs:

Revenue expenditure, including overheads on research and development, is charged as an expense through the natural heads of account in the year in which incurred. Expenditure incurred at development phase, where it is reasonably certain that outcome of research will be commercially exploited to yield economic benefits to the Company, is considered as an Intangible assets and depreciation is provided on such assets as applicable.

(L) Investments:

Current investments are carried at lower of cost or fair value. Long term investments are carried at cost less provision for other than temporary decline in the value of such investments.

(M) Borrowing Cost:

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the assets for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Other borrowing costs are expensed in the period in which they are incurred.

(N) Taxation:

Income tax expense comprises Current tax and Deferred tax charge or credit. Provision for Current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum alternative tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax.

Accordingly, MAT is recognized as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably. The deferred tax asset and/or deferred tax liability is calculated by applying substantively enacted rate as at balance sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation is recognized if and only if there is virtual certainty backed by convincing evidence of its realization. At each balance sheet date, carrying amount of deferred tax assets is reviewed to reassure realization.

(O) Share Issue Expenses:

Issue expenses are adjusted against the Share Premium.

(P) Government Grant/Loan:

Capital grants for project capital subsidy are credited to capital reserves.

The Company has availed mandatory exemption under Ind AS 101 and accordingly, there is no change in accounting treatment on the amount carried forward on the date of transition for sales tax deferral loan / incentive.

(Q) Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

Birla Precision Technologies Limited
Notes forming part of the Financial Statements for the year ended 31st March, 2018
Note 2 Property, Plant and Equipment

(₹ in Lakhs)

Description of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01.04.2017	Additions	Deductions / Adjustments	As on 31.03.2018	Upto 01.04.2017	For the Year	Deductions / Adjustments	Upto 31.03.2018	As on 31.03.2018	As on 31.03.2017
(A) Tangible Assets										
Leasehold Land	357.90	-	-	357.90	72.04	5.65	-	77.69	280.21	285.86
Buildings	1,867.14	2.36	-	1,869.50	681.04	70.61	-	751.65	1,117.85	1,186.10
Plant & Machinery	9,213.26	122.12	-	9,335.38	7,043.84	461.93	-	7,505.77	1,829.61	2,169.42
Furniture & Fixtures	153.74	2.08	-	155.82	125.62	7.31	-	132.93	22.89	28.12
Office Equipments	222.20	7.50	-	229.70	176.59	16.89	-	193.48	36.22	45.61
Vehicles	370.66	33.22	0.16	403.72	240.87	34.71	0.15	275.43	128.29	129.79
Total Tangible Assets (A)	12,184.90	167.28	0.16	12,352.02	8,340.00	597.10	0.15	8,936.95	3,415.07	3,844.90
(B) Capital Work - in Progress	29.23	-	3.23	26.00	-	-	-	-	26.00	29.23
(C) Intangible Assets										
Technical Knowhow Fee	50.39	-	-	50.39	50.39	-	-	50.39	-	-
Software	196.73	13.88	-	210.61	134.04	32.16	-	166.20	44.41	62.69
Total Intangible Assets (C)	247.12	13.88	-	261.00	184.43	32.16	-	216.59	44.41	62.69
(D) Intangible Assets Under Development	-	-	-	-	-	-	-	-	-	-
Total Property, Plant and Equipment (A+B+C+D)	12,461.25	181.16	3.39	12,639.02	8,524.43	629.26	0.15	9,153.54	3,485.48	3,936.82
Description of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01.04.2016	Additions	Deductions / Adjustments	As on 31.03.2017	Upto 01.04.2016	For the Year	Deductions / Adjustments	Upto 31.03.2017	As on 31.03.2017	As on 01.04.2016
(A) Tangible Assets										
Leasehold Land	357.90	-	-	357.90	66.39	5.65	-	72.04	285.86	291.51
Buildings	1,724.70	142.44	-	1,867.14	610.48	70.56	-	681.04	1,186.10	1,114.22
Plant & Machinery	8,584.34	630.19	1.27	9,213.26	6,577.58	466.73	0.47	7,043.84	2,169.42	2,006.76
Furniture & Fixtures	150.04	3.70	-	153.74	117.01	8.61	-	125.62	28.12	33.03
Office Equipments	212.93	9.27	-	222.20	159.29	17.30	-	176.59	45.61	53.64
Vehicles	440.58	-	69.92	370.66	230.21	37.34	26.68	240.87	129.79	210.37
Total Tangible Assets (A)	11,470.49	785.60	71.19	12,184.90	7,760.96	606.19	27.15	8,340.00	3,844.90	3,709.53
(B) Capital Work - in Progress	203.32	-	174.09	29.23	-	-	-	-	29.23	203.32
(C) Intangible Assets										
Technical Knowhow Fee	50.39	-	-	50.39	50.39	-	-	50.39	-	-
Software	127.39	69.34	-	196.73	110.78	23.26	-	134.04	62.69	16.61
Total Intangible Assets (C)	177.78	69.34	-	247.12	161.17	23.26	-	184.43	62.69	16.61
(D) Intangible Assets Under Development	0.11	-	0.11	-	-	-	-	-	-	0.11
Total Property, Plant and Equipment (A+B+C+D)	11,851.70	854.94	245.39	12,461.25	7,922.13	629.45	27.15	8,524.43	3,936.82	3,929.57

Notes forming part of the Financial Statements for the year ended 31st March, 2018

(₹ in Lakhs)

Note 3 LOANS				
Sr. No.	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	<u>Non-Current</u>			
	Unsecured; considered good :			
	Loan & Advance to Employees	1.56	1.65	3.31
	Total Non - Current	1.56	1.65	3.31
	<u>Current</u>			
	Unsecured; considered good :			
	Loans and advances	3,326.22	2,086.60	2,227.66
	Loan & Advance to Employees	39.64	66.03	46.59
	Loan & Advance to Others	1,216.24	803.86	687.95
	Total - Current	4,582.10	2,956.49	2,962.20
Note 4 OTHER FINANCIAL ASSETS				
Sr. No.	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	<u>Non-Current</u>			
	Unsecured; considered good :			
		-	-	-
	Total Non - Current	-	-	-
	<u>Current</u>			
	Unsecured; considered good :			
	Deposits with Others	170.24	164.26	146.71
	Total - Current	170.24	164.26	146.71
Note 5 OTHER ASSETS				
Sr. No.	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	<u>Non-Current</u>			
	Unsecured; considered good :			
	Capital Advances	545.10	526.76	702.90
	Total Non - Current	545.10	526.76	702.90
	<u>Current</u>			
	Unsecured; considered good :			
A)	Advances Paid to Suppliers/Services	149.98	44.53	68.28
B)	Balances with Government Authorities :			
	Deposits with Government Authorities	-	42.59	44.85
	Cenvat Credit and export incentive receivable	3.73	75.60	38.67
	Value Added Tax Receivable	135.00	126.73	127.92
	Goods & Service Tax	5.45	-	-
	Sub Total (B)	144.18	244.92	211.44
C)	Others :			
	Pre-paid Expenses	35.17	34.08	22.44
	Pattern Under Development	24.78	136.29	86.24
	Interest accrued on fixed deposits and others	1,652.58	1,657.28	1,652.25
	Sub Total (C)	1,712.53	1,827.65	1,760.93
	Total - Current (A+B+C)	2,006.69	2,117.10	2,040.65

Note 6	CURRENT TAX ASSETS (NET)			
Sr. No.	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Tax deducted at source	6.10	18.36	17.33
	Advance fringe benefit tax (Net of provisions for tax)	2.17	2.17	2.17
	Mat Credit Entitlement	6.12	-	-
	Income Tax Refund Receivable	44.60	32.03	30.08
	Total	58.99	52.56	49.58
Note 7	INVENTORIES			
Sr. No.	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Raw Materials and Components	906.85	553.55	584.92
	Semi-Finished Goods	896.88	1,277.91	1,175.82
	Finished Goods	1,243.79	1,221.63	845.52
	Stock-in Trade	60.91	25.48	31.05
	Stores, Cutting Tools and Packing Materials	256.00	261.25	302.38
	Total	3,364.43	3,339.82	2,939.69
Note 8	TRADE RECEIVABLES			
Sr. No.	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Unsecured, considered good :			
	Considered good	172.72	639.57	3,577.25
	Considered doubtful	12.40	2,938.33	12.40
	Less: Provision for doubtful debts	(12.40)	(2,938.33)	(12.40)
		172.72	639.57	3,577.25
	Other considered good	4,391.69	3,462.41	3,262.55
	Total	4,564.41	4,101.98	6,839.80
Note 9	CASH AND CASH EQUIVALENTS			
Sr. No.	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
A)	Balances with Banks	335.66	320.23	280.56
B)	Deposits with Banks	151.09	235.35	144.74
C)	Cheques on hand	71.35	76.96	67.50
D)	Cash on Hand	2.93	5.96	4.53
	Total	561.03	638.50	497.33
Note 10	OTHER BANK BALANCES			
Sr. No.	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
A)	Balances in Dividend Account	-	0.14	0.14
B)	Balances in Margin Money Account	29.60	23.55	23.49
	Total	29.60	23.69	23.63
Note 11	EQUITY SHARE CAPITAL			
Sr. No.	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
A)	AUTHORISED SHARE CAPITAL			
	60,00,00,000 (60,00,00,000) Equity Shares of ₹ 2/- each	12,000.00	12,000.00	12,000.00
	Total	12,000.00	12,000.00	12,000.00
B)	ISSUED, SUBSCRIBED & PAID UP SHARE CAPITAL			
	5,26,51,756 (5,26,51,756) Equity Shares of ₹ 2/- each, as fully paid-up	1,053.04	1,053.04	1,053.04
	Total	1,053.04	1,053.04	1,053.04

11.1	The reconciliation of the number of shares outstanding is set out below:			
	Equity Shares	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	At the beginning of the year (No. of Shares)	52,651,756	52,651,756	52,651,756
	At the beginning of the year (₹ in Lakhs)	1,053.04	1,053.04	1,053.04
	Issued during the year (No. of Shares)	-	-	-
	Issued during the year (₹ in Lakhs)	-	-	-
	Outstanding at the end of the year (No. of Shares)	52,651,756	52,651,756	52,651,756
	Outstanding at the end of the year (₹ in Lakhs)	1,053.04	1,053.04	1,053.04
	The Company has only one class of equity shares having a par value of ₹ 2/- Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend if any, in Indian rupees. The dividend proposed if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.			
	In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.			
11.2	The details of Shareholders holding more than 5% shares:	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Particulars			
	Equity shares of ₹ 2/- each fully paid			
	Shearson Investment and Trading Company Private Limited (No. of Shares)	9,835,956	9,969,289	10,269,289
	Shearson Investment and Trading Company Private Limited (% held)	18.68	18.93	19.50
	Birla Infrastructure Limited (No. of Shares)	4,619,699	-	-
	Birla Infrastructure Limited (% held)	8.77	-	-
	Vedant Consultancy Private Limited (No. of Shares)	4,607,663	4,607,663	4,607,663
	Vedant Consultancy Private Limited (% held)	8.75	8.75	8.75
	Nirved Traders Private Limited (No. of Shares)	4,287,626	6,499,000	8,868,329
	Nirved Traders Private Limited (% held)	8.14	12.34	16.84
	As per records of the company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.			
Note 12	OTHER EQUITY			
Sr. No.	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
A)	Capital Reserve	50.02	50.02	50.02
B)	Securities Premium Reserve	2,308.74	2,308.74	2,308.74
C)	General Reserves	2,963.31	2,963.31	2,963.31
D)	Retained Earnings	3,919.59	3,612.58	6,512.71
	Total (A to D)	9,241.66	8,934.65	11,834.78
Note 13	BORROWINGS			
Sr. No.	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
A)	Non-Current			
	Secured Loans			
	Vehicle Loans :			
	Car Loan from banks (Refer note (a) below)	8.07	30.65	55.83
	Sub Total (A)	8.07	30.65	55.83
B)	Unsecured Loans			
	Sales Tax Deferred Payment Loan (Refer note (b) below)	159.26	214.94	475.28
	Total Non - Current	167.33	245.59	531.11
	Security and Salient Terms:			
	(a) The Car Loan of ₹ 30.65 lakhs (Previous Year ₹ 50.99 lakhs) is secured by hypothecation of the car. Interest is payable @ 10.51% p.a. and is repayable in sixty monthly instalments starting from August, 2014 and ending in July, 2019.			
	(b) Sales Tax deferred payment loan of ₹ 173.87 lakhs (Previous Year ₹ 185.03 lakhs) is interest free and payable in instalments starting from May, 2009 and ending in April, 2022.			
	(c) Sales Tax deferred payment loan of ₹ 109.81 lakhs (Previous Year ₹ 109.81 lakhs) is interest free and instalments schedule is not yet received from the department.			

A)	Current			
	Secured Loans			
	Working Capital Loans From Banks			
	Foreign Currency Loan (Refer note (a) and (d) below)	1,318.40	1,390.31	1,355.71
	Rupee Loan (Refer note (b),(c) and (d) below)	1,124.46	1,030.89	1,197.92
	Subtotal (A)	2,442.86	2,421.20	2,553.63
B)	Unsecured Loans			
	From Bodies Corporates	-	-	90.00
	From Other	128.95	202.30	134.41
	Subtotal (B)	128.95	202.30	224.41
	Total - Current	2,571.81	2,623.50	2,778.04
Security and Salient Terms: (a) Foreign currency loan of ₹ 1318.40 lakhs (Previous Year ₹ 1390.31 lakhs) first charge by way of hypothecation of company's entire stocks of raw materials, semi-finished and finished goods, consumable stores and spares and such other movables including book-debts, bills whether documentary or clean, outstanding monies, receivables, both present and future, ranking pari-passu with existing bankers. Exclusive First charge by way of hypothecation of all Plant and Machinery and other movable fixed assets of the company to be funded from the term loan from the Bank. (b) Rupee loan of ₹ 261.16 lakhs (Previous Year ₹ 132.71 lakhs) first charge by way of hypothecation of company's entire stocks of raw materials, semi-finished and finished goods, consumable stores and spares and such other movables including book-debts, bills whether documentary or clean, outstanding monies, receivables, both present and future, ranking pari-passu with existing bankers. Exclusive First charge by way of hypothecation of all Plant and Machinery and other movable fixed assets of the company to be funded from the term loan from the Bank. (c) Rupee loans of ₹ 863.30 lakhs (Previous Year ₹ 898.18 lakhs) first charge by way of hypothecation of company's entire current assets on pari pasu basis with other working capital bankers and second pari pasu charge over the entire fixed assets of the Company to be shared with other working capital bankers. (d) The rates of interest for foreign currency loan ranges from 7% p.a. to 12% p.a. and 12% p.a. to 19% p.a. for rupee loans.				
Note 14	TRADE PAYABLES			
Sr. No.	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Current			
	Micro, Small and Medium Enterprises	61.63	44.56	26.50
	Others	3,248.89	2,891.76	2,176.04
	Total - Current	3,310.52	2,936.32	2,202.54
	Disclosures relating to amounts payable as at the year end together with interest paid/payable to Micro and Small Enterprises have been made in the accounts, as required under the Micro, Small and Medium Enterprises Development Act, 2006 to the extent of information available with the Company determined on the basis of intimation received from suppliers regarding their status and the required disclosure are give below:			
	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Principal amount due and remaining unpaid	61.63	44.56	26.50
	Interest due on above and the unpaid interest	1.10	1.95	1.07
Note 15	OTHER FINANCIAL LIABILITIES			
Sr. No.	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Current			
	Current maturities of long-term debts	147.00	100.23	54.33
	Interest Accrued on Term Loans/Vehicle Loans	-	-	0.56
	Security Deposit from dealers / others	15.02	4.21	3.75
	Total - Current	162.02	104.44	58.64

Note 16	OTHER CURRENT LIABILITIES			
Sr. No.	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	<u>Current</u>			
	Advances from Customers	395.64	173.38	104.16
	Unpaid Dividend	-	0.14	0.14
	Payable to employees	229.96	245.57	274.42
	Statutory Liabilities	216.70	231.32	173.75
	Total - Current	842.30	650.41	552.47
Note 17	PROVISIONS			
Sr. No.	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	<u>Non-Current</u>			
	Provision for Employee Benefits			
	Gratuity	110.29	109.11	84.39
	Leave benefits	126.92	122.31	115.99
	Total Non - Current	237.21	231.42	200.38
	<u>Current</u>			
A)	Provision for Employee Benefits			
	Gratuity	443.89	420.37	450.02
	Leave benefits	50.76	51.15	25.71
	Sub Total	494.65	471.52	475.73
B)	Provision for expenses	1,235.38	548.71	394.93
	Total - Current	1,730.03	1,020.23	870.66
Note 18	DEFERRED TAX LIABILITIES			
Sr. No.	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Deferred Tax Liability			
	Related to fixed assets	203.31	260.77	305.77
	Deferred Tax Assets			
	Disallowances under the Income Tax Act, 1961	203.31	260.77	305.77
	Total	-	-	-
Note 19	CURRENT TAX LIABILITIES (NET)			
Sr. No.	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	Provision for Current Tax	53.71	60.03	53.71
	Total	53.71	60.03	53.71
Note 20	REVENUE FROM OPERATIONS			
Sr. No.	Particulars	For the year ended 31st March 2018		For the year ended 31st March 2017
	Sale of Products	18,481.27		16,320.68
	Sale of Services	72.03		51.45
	Other operating revenue	247.21		255.27
	Revenue from operations	18,800.51		16,627.40

Note 21 OTHER INCOME			
Sr. No.	Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
	Interest:		
	From Bank deposits	49.65	15.27
	From Others	12.09	18.23
		61.74	33.50
	Exchange rate difference (Net)	12.15	15.70
	Sundry balances written back (Net)	4.52	170.83
	Miscellaneous Income	49.33	12.99
	Profit on Sale of Fixed Assets	0.32	-
	Provision no longer required written back	2,956.10	114.61
	Less: Advances written off during the year	2,956.10	75.80
		-	38.81
		66.32	238.33
	Total	128.06	271.83
Note 22 COST OF RAW MATERIALS AND COMPONENTS CONSUMED			
Sr. No.	Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
	Inventory at the beginning of the year	553.55	584.92
	Add : Purchases	6,606.12	5,145.18
		7,159.67	5,730.10
	Less : Inventory at the end of the year	906.85	553.55
	Cost of Raw Materials and Components Consumed	6,252.82	5,176.55
Note 23 PURCHASES OF STOCK-IN-TRADE			
Sr. No.	Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
	Files	122.23	101.86
	Total	122.23	101.86
Note 24 CHANGES IN INVENTORIES OF FINISHED GOODS, SEMI-FINISHED GOODS AND STOCK-IN-TRADE			
Sr. No.	Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
	Inventories at the end of the year		
	Finished Goods	1,243.79	1,221.63
	Semi-Finished Goods	896.88	1,277.91
	Stock-in-Trade	60.91	25.48
		2,201.58	2,525.02
	Inventories at the beginning of the year		
	Finished Goods	1,221.63	845.51
	Semi-Finished Goods	1,277.91	1,175.82
	Stock-in-Trade	25.48	31.05
		2,525.02	2,052.38
	Change in Inventories		
	Finished Goods	(22.16)	(376.12)
	Semi-Finished Goods	381.03	(102.09)
	Stock-in-Trade	(35.43)	5.57
	Total	323.44	(472.64)

Note 25	EMPLOYEE BENEFITS EXPENSE		
Sr. No.	Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
	Salaries, Wages and Bonus	3,271.50	3,165.62
	Contribution to Provident and Other Funds	344.02	289.34
	Staff Welfare Expenses	164.80	220.03
	Total	3,780.32	3,674.99
Note 26	FINANCE COSTS		
Sr. No.	Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
	Interest Expenses:		
	Fixed Loan	4.40	8.16
	Other	402.36	415.85
	Bank charges	88.16	32.19
	Total	494.92	456.20
Note 27	DEPRECIATION AND AMORTIZATION EXPENSES		
Sr. No.	Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
	Depreciation on Tangible Assets	597.10	606.19
	Amortisation of Intangible Assets	32.16	23.26
	Total	629.26	629.45
Note 28	OTHER EXPENSES		
Sr. No.	Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
A)	Manufacturing Expenses		
	Stores, cutting tools and packing materials consumed	1,232.46	1,082.07
	Sub-contracting expenses	1,497.55	1,269.23
	Increase / (decrease) of excise duty on finished goods	(166.07)	65.62
	Power, fuel and water	1,229.02	1,127.77
	Repairs and maintenance:		
	Buildings	6.99	6.65
	Plant and machinery	124.30	102.22
	Sub Total (A)	3,924.25	3,653.56
B)	Administrative, Selling and Other Expenses:		
	Rent	19.04	18.85
	Rates and taxes	11.23	11.90
	Postage and telephone	36.83	48.17
	Printing and stationery	44.63	37.50
	Insurance	24.89	25.42
	Travelling and conveyance	169.24	179.05
	Foreign travelling expenses	35.36	26.34
	Vehicle expenses	17.50	15.77
	Advertisement , publicity etc.	31.60	6.78
	Sales promotion and other selling expenses	1,229.13	901.66
	Sales commission	4.36	14.23
	Freight on sales	265.71	264.19
	Training and welfare expenses	14.32	21.06
	Directors' sitting fees	1.85	3.60

Auditors' remuneration (excluding service tax/GST)		
As Auditor	9.00	9.00
For Limited Review	3.00	3.00
For Certifications	0.15	0.05
For Reimbursement of Expenses	0.56	0.68
	12.71	12.73
Corporate social responsibility expenses	25.05	-
Legal and professional fees	505.14	306.21
Security services	35.43	34.54
Software maintenance expenses	6.98	4.36
Exchange rate variation loss (Net)	7.13	0.75
Loss on sale of Fixed Assets	-	18.58
Miscellaneous expenses	243.17	297.11
Sub Total (B)	2,741.30	2,248.80
Total (A+B)	6,665.55	5,902.36

Notes on financial statements for the year ended 31st March, 2018
29. Earnings per share (EPS):

(₹ in Lakhs)

Particulars	31st March, 2018	31st March, 2017
Net Profit / (Loss) after tax attributable to Equity Shareholders (A)	262.97	(2864.35)
No. of Equity Shares outstanding during the year for calculating Basic EPS (B)	52651756	52651756
No. of Equity Shares outstanding during the year for calculating Diluted EPS (C)	52651756	52651756
Nominal Value of Equity Shares (₹)	2/-	2/-
Basic EPS (₹) (A / B)	0.50	(5.44)
Diluted EPS (₹) (A / C)	0.50	(5.44)

30. Contingent liabilities:

(a) Estimated amount of contracts remaining to be executed (net of advances), not provided for:

(₹ in Lakhs)

Particulars	31st March, 2018	31st March, 2017	1st April 2016
Capital Commitments:			
Tangible Assets	-	18.76	359.29

(b) Contingent liabilities not provided for in respect of:

(₹ in Lakhs)

Particulars	31st March, 2018	31st March, 2017	1st April 2016
(i) Amount of duty saved under EPCG Scheme against export obligations	397.10	481.14	481.14
(ii) Sales Tax Demands in Appeals	-	0.41	269.50
(iii) Income Tax Demands in Appeals	0.75	0.75	83.99
(iv) Excise and Service Tax Demands in Appeals	-	-	75.32
(v) Claim on account of PF not acknowledged as debts	4.01	4.01	4.01
(vi) Bank Guarantees / Letters of Credit	20.06	20.06	20.06
(vii) Corporate Guarantee to Banks for a loan taken by group Company	25030.00	25030.00	25030.00
(viii) Claims against Company not acknowledged as debts	79.82	59.10	67.54

(c) The Company is a party to various legal proceedings in the normal course of business and does not expect the outcome of the proceedings to have any adverse effect on its financial conditions, results of operations or cash flows.

31.(a) Utilization of proceeds of public/ right issue as on 31st March, 2018 is as under:

(₹ in Lakhs)

Description	Total Estimated Cost	Deployed up to 31st March, 2018	Deployed up to 31st March, 2017
I) Aurangabad Project:			
Building	120.00	120.00	120.00
Plant, Machinery and Electrical Equipment	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) Margin money for Working capital requirement for 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

As per the Prospectus, the funds which were proposed to be deployed in the Aurangabad Project up to the period ended 30th September, 2008 was envisaged at ₹ 2129.86 Lakhs. However, the actual amount spent towards the above is ₹ 1417.67 Lakhs.

The above mentioned status of utilisation of funds raised by BMTL (formerly Dagger Frost Tools Limited) in its Right cum Follow on Issue in 2007 has been revised / adjusted due to the Scheme approved by 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).

As per approved scheme the pending project for 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 amounts being utilised out of working capital and other advances, is considered being towards the designated project expenses and accounted for accordingly.

31. (b) The Company has incurred capital expenditure aggregating to ₹ 1417.67 Lakhs for the acquisition and construction of Plant and Machinery, Electrical Equipment and Building structure for installation of machining facilities. As there has been delay in the implementation of the machining project, the advances, made to the suppliers, accordingly have not been entirely appropriated towards the suppliers, but to the extent of the supplies. No provision for impairment is considered necessary by the management at this stage.

32. The Company has given a corporate guarantee of ₹ 25030 Lakhs 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.

33. Balances of Sundry Creditors, Debtors, Loans and Advances and Other current assets are subject to confirmation.

34. Employee Benefits:**(A) Defined Contribution Plans:**

The Company has recognized the following amounts in statement of profit and loss for the year:

(₹ in Lakhs)

Particulars	31st March, 2018	31st March, 2017
Contribution to Employees Provident Fund and Other Funds	344.02	289.34
Total	344.02	289.34

(B) Defined Benefit Plans :**I. (a) Contribution to Gratuity:**

Provision for Gratuity has been made in the accounts based on an actuarial valuation carried out at the close of the year. The Company has funding arrangement with Birla Sun Life and Life Insurance Corporation of India, except for Tools Division, in which case it is held under Indian Tool Employee Gratuity Fund, and the liability is discharged to the employees in the year of retirement / cessation of employment.

Details under Ind AS-19, to the extent applicable is furnished below:

(₹ in Lakhs)

Particulars	31st March, 2018	31st March, 2017	1st April, 2016
Amount recognised in Balance Sheet			
Present value of defined benefit obligation	826.22	797.58	748.51
Fair value of plan assets	272.04	268.10	214.10
Funded Status	(554.18)	(529.48)	(534.41)
Expense recognised in the Statement of Profit and Loss			
Current service cost	68.61	65.28	-
Net Interest	36.41	36.13	-
Total expense charged to Profit and Loss Account	105.02	101.41	-
Amount recorded as Other Comprehensive Income			
Actuarial (Gain)/Loss recognised for the period	(42.60)	49.22	-
Return on Plan Assets excluding net interest	(1.44)	(13.44)	-
Total Actuarial (Gain)/Loss recognised in OCI	(44.04)	35.78	-
Reconciliation of net liability/(Asset)			
Opening net liability	529.48	534.41	-
Adjustment to opening balance	(0.16)	(23.20)	-
Expenses charged to the Statement of Profit and Loss	105.02	101.42	-
Contribution paid	(36.13)	(118.93)	-
Other Comprehensive Income (OCI)	(44.04)	35.78	-
Closing net defined benefit liability/(asset)	554.17	529.48	(534.41)
Movement in benefit obligation			
Opening defined benefit obligation	797.58	748.51	-
Interest on defined benefit obligation	54.98	54.97	-
Current service cost	68.61	65.28	-
Benefits paid	(52.36)	(120.40)	-
Actuarial (Gain)/Loss on obligation	(42.60)	49.22	-
Closing of defined benefit obligation	826.21	797.58	748.51
Movement in Plan Assets			
Opening fair value of plan assets	268.10	214.10	-
Adjustment to opening fair value of plan assets	0.16	23.20	-
Return on plan assets excluding interest income	1.44	13.44	-
Interest Income	18.57	18.84	-
Contribution by employer	36.13	118.92	-
Benefits paid	(52.36)	(120.40)	-
Closing fair value of plan assets	272.04	268.10	214.10
Asset Information			
Insurer managed funds	272.04	268.10	214.10
Others	-	-	-
Grand Total	272.04	268.10	214.10

Principal actuarial assumptions

Discount rate (p.a.)	7.30% to 7.67%	7.04% to 7.40%	7.85% to 8.00%
Salary escalation rate (p.a.)	3.00% to 5.00%	3.00% to 5.00%	3.00% to 5.00%

II. Leave Encashment:

The leave encashment provision for the year ended 31st March, 2018, based on actuarial valuation carried out using projected unit credit method amounting to ₹ 55.19 Lakhs (Previous Year ₹ 90.02 Lakhs) has been recognized in statement of profit and loss.

35. Segment Reporting:

(₹ in Lakhs)

(a) Business Segments:

Particulars	2017-18	2016-17
Segment Revenue		
a) Tools and Precision Components	13245.56	12068.76
b) Casting and Machining	5683.01	4830.47
Total Income from operations	18928.57	16899.23
Segment Results Profit(+)/(Loss)(-) (before Interest and Tax) from segment		
a) Tools and Precision Components	1868.09	(2073.35)
b) Casting and Machining	(1116.21)	(328.48)
Total	751.88	(2401.83)
Less: Interest and Finance Charges	494.92	456.20
Profit before Tax	256.96	(2858.03)
Less: Provision for Taxation		
Current Tax	-	6.32
Deferred Tax	-	-
Provision For Earlier Periods	(6.01)	-
Profit / (Loss) after Tax	262.97	(2864.35)
Segment Assets		
a) Tools and Precision Components	14576.70	12177.99
b) Casting and Machining	4733.94	5629.07
c) Unallocated Assets	58.99	52.57
Total	19369.63	17859.63
Segment Liabilities		
a) Tools and Precision Components	6195.07	5048.50
b) Casting and Machining	2826.15	2763.41
c) Unallocated Liabilities	53.71	60.03
Total	9074.93	7871.94
Capital employed		
a) Tools and Precision Components	8381.63	7129.49
b) Casting and Machining	1907.79	2865.66
c) Unallocable	5.28	(7.46)
Total	10294.70	9987.69
Capital Expenditure		
a) Tools and Precision Components	117.66	328.26
b) Casting and Machining	63.50	526.68
Total	181.16	854.94
Depreciation		
a) Tools and Precision Components	384.86	407.43
b) Casting and Machining	244.40	222.02
Total	629.26	629.45
Non Cash Expenditure		
a) Tools and Precision Components	-	-
b) Casting and Machining	-	-
Total	-	-

Based on technical review, the Company has identified two reporting segments namely:

1. Tools and Precision Components
2. Casting and Machining, as reporting segments under Ind AS-108.

(b) Secondary Segment - (Geographical):

(₹ in Lakhs)

Particulars	India	USA	Rest of the World	Total
Segment Revenue	17404.01	862.21	662.34	18928.57
	(14908.07)	(782.53)	(1208.63)	(16899.23)

(Figures in brackets indicates 31st March, 2017 figures)

36. Related party disclosures:
(A) Name of related parties and nature of relationships (as per Ind AS 24):
(a) Key Management Personnel

1. Shri Vedant Birla - Chairman & Managing Director: Appointed w.e.f. 18th May, 2016.
2. Shri R. K. Sharma - Chief Financial Officer: Appointed w.e.f. 13th April, 2017.
3. Ms. Rupa Khanna - Company Secretary & Compliance Officer: Resigned w.e.f. 18th May, 2017.
4. Ms. Vandana Patil - Company Secretary & Compliance Officer: Appointed w.e.f. 29th May, 2017.

(b) Enterprises owned or significantly influenced by Key Management personnel or their relatives:

1. Birla Infrastructure & Developers Private Limited
2. Birla Infrastructure & Constructions Private Limited
3. Edufocus International Education LLP
4. Eduserve International Education LLP
5. Hair Station LLP

Note: Related party relationship is as identified by the Company and relied upon by the Auditors.

(B) Transactions during the year ended 31st March, 2018 and balances with related parties :
(₹ in Lakhs)

Name of related party	Description and Nature of transactions	Total Amount of the Transactions during the Current year (Previous Year)	Amount if any Outstanding as on 31.03.2018 DEBIT Balance Current Year (Previous Year)	Amount if any Outstanding as on 31.03.2018 CREDIT Balance Current Year (Previous Year)
Shri. Vedant Birla	Remuneration Paid	30.00 (30.18)	- -	- -

(Figures in brackets indicate 31st March, 2017 figures)

37. Fair values of financial assets and financial liabilities:

The fair value of other current financial assets, cash and cash equivalents, trade receivables, trade payables, short term borrowings and other financial liabilities approximate the carrying amounts because of the short term nature of these financial instruments.

The amortised cost using effective interest rate (EIR) of non current financial assets consisting of security and term deposits are not significantly different from the carrying amount.

Financial assets that are neither past due nor impaired includes cash and cash equivalents, security deposits, term deposits and other financial assets.

The impact of fair value on non current borrowings, non current security deposits and non current term deposits are not significant and therefore the impact of fair value is not considered for above disclosure.

38. Fair value hierarchy:

The following is the hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

*Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

*Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

*Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

No financial assets/liabilities have been valued using level 1 fair value measurements.

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis:

(₹ in Lakhs)

Particulars	31st March, 2018	31st March, 2017	1st April, 2016
Level 1 (Quoted price in active markets)	-	-	-
Level 2			
Financial assets measured at fair value through profit or loss	-	-	-
Financial liability measured at fair value through profit or loss	-	-	-
Level 3			
Financial assets measured at fair value through profit or loss			
Trade receivables	4564.41	4101.98	6839.80
Cash and cash equivalents	561.03	638.50	497.33
Bank balances other than cash and cash equivalent	29.60	23.69	23.63
Loans and advances	4582.10	2956.49	2962.20
Other financial assets	170.24	164.26	146.71
Other current assets	2006.69	2117.10	2040.65

The carrying amounts of trade receivables, cash and cash equivalents and other bank balances, loans and advances, other financial assets and other current assets are considered to approximate their fair values due to their short term nature.

Financial liability measured at amortized cost

Borrowings	2571.81	2623.50	2778.04
Trade Payables	3310.52	2936.32	2202.54
Other financial liabilities	162.02	104.44	58.64
Other current liabilities	842.30	650.41	552.47

The carrying amounts of borrowings, trade payables, other financial liabilities and other current liabilities are considered to approximate their fair values due to their short term nature. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including own and counterparty credit risk.

39. Financial risk management objectives and policies:

The Company is exposed to various financial risks. These risks are categorized into market risk, credit risk and liquidity risk. The Company's risk management is coordinated by the Board of Directors and focuses on securing long term and short term cash flows. The Company does not engage in trading of financial assets for speculative purposes.

(A) Market risk:

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include borrowings and derivative financial instruments.

(i) Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

(ii) Foreign currency risk:

The Company is exposed to foreign currency risk arising mainly on borrowing, export of finished goods and import of raw material. Foreign currency exposures are managed within approved policy parameters.

(B) Credit risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk arises principally from the statutory deposits with regulatory agencies and also arises from cash held with banks and financial institutions. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

The Company limits its exposure to credit risk of cash held with banks by dealing with highly rated banks and institutions and retaining sufficient balances in bank accounts required to meet a month's operational costs. The Management reviews the bank accounts on regular basis and fund drawdowns are planned to ensure that there is minimal surplus cash in bank accounts. The Company does not foresee any credit risks on deposits with regulatory authorities.

(C) Liquidity risk:

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

40. Capital management:

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximize the shareholder value and to ensure the Company's ability to continue as a going concern.

The Company monitors gearing ratio i.e. total debt in proportion to its overall financing structure, i.e. equity and debt. Total debt mainly comprises of borrowings from banks, financial institutions and Unsecured Loans. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

(₹ in Lakhs)

Particulars	31st March, 2018	31st March, 2017	1st April, 2016
(i) Total equity	10294.70	9987.69	12887.82
(ii) Total debt	2739.14	2869.09	3309.15
(iii) Overall financing (i+ii)	13033.84	12856.78	16196.97
(iv) Gearing ratio (ii/iii)	0.21	0.22	0.20

No changes were made in the objectives, policies or processes for managing capital during the years ended 31st March 2018, 31st March 2017 and 1st April 2016.

41. Corporate social responsibility:

(A) Gross amount spend by the Company towards Corporate Social Responsibility is ₹ 25.05 Lakhs (Previous year ₹ Nil).

(B) No expenditure has been paid to a related party, in relation to CSR expenditure as per Ind-AS 24, Related Party Disclosures.

42. Previous year figures have been regrouped/ reclassified to confirm presentation as per Ind AS as required by Schedule III of the Act.

For **THAKUR, VAIDYANATH AIYAR & CO.**

Chartered Accountants

Firm Registration No.000038N

C.V. Parameswar

Partner

Membership No. 11541

Place: Mumbai

Date: 28th May, 2018

R. K. Sharma

Chief Financial Officer

For and on behalf of Board of Directors

Vedant Birla

Chairman & Managing Director

DIN: 03327691

O. P. Jain

Director

DIN: 02553210

Vandana Patil

Company Secretary

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Registered Office: 23, Birla Mansion No. 2, 1st Floor, D. D. Sathe Marg, Prarthana Samaj, Mumbai 400 004

Dear Shareholders,

Re: Green Initiative in Corporate Governance

We wish to inform you that the Ministry of Corporate Affairs, New Delhi ("MCA") (vide its Circulars dated April 21, 2011 and April 29, 2011) has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by Companies through electronic mode. This move by the MCA is welcome since it will benefit the society at large through reduction in paper consumption and contribute towards greener environment. Also you will be able to receive the Communication promptly and without loss in transit.

Keeping in view the underlying theme and the circulars issued by MCA, we propose to send henceforth all communications/ documents including the Notice calling the General Meeting/Notice of Postal Ballot, Audited Financial Statements, Boards' Report, Auditors' Report etc. via electronic mode **on the Email ID registered by shareholders with their Depository Participant (DP).**

Shareholders holding shares in demat mode and who have not yet registered their Email ID are requested to kindly register/update their e-mail ID with their concerned Depository Participant, on which they desire to receive all future communications/documents as specified above. **In case of change in your Email Address in future**, please update same with your DP.

Please note that the email address indicated in your respective DP accounts periodically downloaded from the depositories viz. NSDL/CDSL will be deemed to be your registered email address.

Shareholders holding shares in physical mode are requested to register their email address with the Company by sending a written request signed by the First Shareholder mentioning your folio no. to the Registrar & Share Transfer Agents – Karvy Computershare Private Limited.

Please note that, upon receipt of a requisition from you, the Company shall send all these documents on the address registered with the Company free of cost.

Please note that the Annual Report of your Company along with all future notice/ communication/ documents will be displayed on the Company's website www.birlaprecision.in.

It is clarified that shareholders holding shares in physical form and have not registered their email address with the Registrar/ Company and those Demat Shareholders who have not registered email ID with their DP, will continue to receive physical copies of these documents.

We are sure, that as a responsible citizen, you will whole-heartedly support this initiative and co-operate with the Company to make it a success.

Thanking You,
Yours faithfully,

For **Birla Precision Technologies Limited**

Sd/-

Vedant Birla

Chairman & Managing Director

E-COMMUNICATION REGISTRATION FORM

To,

Karvy Computershare Pvt. Ltd.

Karvy Selenium Tower-B, Plot No. 31 & 32,
Financial District, Gachibowli, Nanakramguda,
Serlingampally, Hyderabad – 500 032.

Dear Sir/Madam,

Re : Green Initiative in Corporate Governance
UNIT: Birla Precision Technologies Limited

I agree to receive all communication from the company in electronic mode. Please register my email id in your records for sending communication through e-mail.

Folio no.	:	
DP ID	:	
Client ID	:	
PAN	:	
Name of 1 st Registered Holder	:	
Name of Joint Holder(S)	:	
Registered Address	:	
Email ID	:	

Date : _____

Signature of the first holder _____

Important Notes:

1) On registration, all the communication will be sent to the email ID registered in the Folio/DP IP & Client ID.

ATTENDANCE SLIP
BIRLA PRECISION TECHNOLOGIES LIMITED

Registered Office: 23, Birla Mansion No. 2, 1st Floor, D. D. Sathe Marg, Prarthana Samaj, Mumbai 400 004

CIN: L29220MH1986PLC041214; **Website:** www.birlaprecision.in; **Email:** info@birlaprecision.com; **Phone:** (022) 23825060

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE AUDITORIUM

Joint Shareholders may obtain additional slips at the entrance.

Regd. Folio No. / Client ID No
Name of the Member / Authorised Representative / Proxy
(in Block Letters)
No. of Share(s) held

I hereby record my/our presence at the **31ST ANNUAL GENERAL MEETING** held on Thursday, 27th September, 2018 at 3.00 p.m. at Nehru Centre Planetarium, Dr. Annie Besant Road, Worli, Mumbai 400 018.

Signature of the Member / Authorised Representative / Proxy.....



(TEAR HERE)



PROXY FORM
BIRLA PRECISION TECHNOLOGIES LIMITED

Registered Office: 23, Birla Mansion No. 2, 1st Floor, D. D. Sathe Marg, Prarthana Samaj, Mumbai 400 004

CIN: L29220MH1986PLC041214; **Website:** www.birlaprecision.in; **Email:** info@birlaprecision.com; **Phone:** (022) 23825060

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member (s) :
Registered address :
E-mail Id :
Folio No. / Client Id :
DP ID :

I / We, being the member(s) of _____ Equity Shares of Birla Precision Technologies Limited, hereby appoint

1. Name : _____
Address : _____
E-mail Id : _____
Signature : _____, or failing him / her
2. Name : _____
Address : _____
E-mail Id : _____
Signature : _____, or failing him / her
3. Name : _____
Address : _____
E-mail Id : _____
Signature : _____, or failing him / her

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Thirty First Annual General Meeting of the Company, will be held on Thursday, 27th September, 2018 at 3.00 p.m. at Nehru Centre Planetarium, Dr. Annie Besant Road, Worli, Mumbai 400 018 and at any adjournment thereof, in respect of such resolutions set out in the AGM Notice convening the meeting, as are indicated overleaf.

S r . No.	Resolution	Options	
		For	Against
1	To adopt the Audited Balance Sheet as at 31 st March, 2018 and the Statement of Profit and Loss for the year ended as on that date together with the Report of Board and the Auditors'.		
2	Appointment of Director in place of Mrs.Avanti Birla (DIN 00167903), who retires by rotation, and being eligible, offers herself for re-appointment.		
3	Appointment of Mrs. Deepti Jain (DIN 08076387) as an Independent Director of the Company.		
4	Ratification of Remuneration to Cost Auditor.		

Signed this _____ day of _____ 2018.

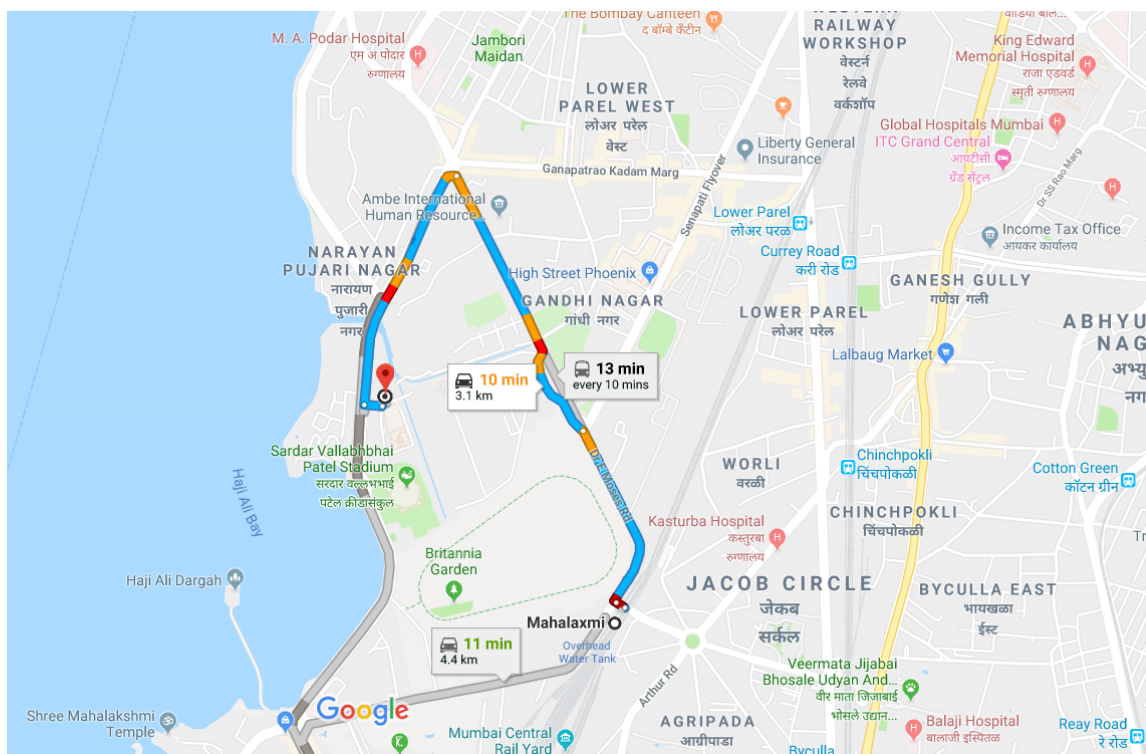
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Revenue
Stamp

Signature

Notes :

1. This form of proxy, in order to be effective, should be completed, duly signed and stamped and must be deposited at the Registered Office of the Company, not less than 48 hours before the meeting.
2. A proxy need not be member of the company
3. A person can act as a proxy on behalf of member not exceeding fifty holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholders.
4. It is optional to indicate your preference, if you leave the "For" and "Against" column blank against any/or all the regulations, your proxy will be entitled to vote in the manner as he/she think appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
6. In case of joint-holders, the signature of any one holder will be sufficient, but names of all the joint-holders should be stated.
7. Members are requested to bring their copy of the Annual Report along with them at the Annual General Meeting as extra copy of the Annual Report will not be made available for reason of economy.

ROUTE MAP TO AGM



Dear Shareholders,

SEBI notification SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018, shareholders holding shares in physical form are required to mandatorily dematerialize their holding for transfer of securities (except in case of transmission or transposition of securities) w.e.f. December 05, 2018.

Also, Pursuant to SEBI circular SEBI/HO/MIRSD/DOPI/CIR/P/2018/73 dated 20th April, 2018, shareholders whose ledger folios do not have/have incomplete details with respect to PAN and Bank particulars are mandatorily required to furnish these details to the Issuer Company/ RTA for registration in the folio. **As per our records, your folio needs to be updated with the PAN / Complete Bank details so that the investments held by you are in compliance with the aforementioned circular.**

You are hence requested to submit the following documents:

- Enclosed form at the end of annual report duly filled in and signed by all the shareholders.
- Self-attested copy of Pan Card of all the holders
- Cancelled personalised cheque leaf (In absence of personalised cheque, self-attested copy of first page of pass book)
- Address proof (self-attested copy of Aadhar-card)

In case if you have any queries or need any assistance in this regard, please contact;

Birla Precision Technologies Limited

Company CIN: L29220MH1986PLC041214
Regd. Office: 23, Birla Mansion No. 2, 1st Floor,
D. D. Sathé Marg, Prarthana Samaj,
Mumbai 400 004
Tel.: +91 022-23825060/022-66168476
E-mail : info@birlaprecision.com

M/s Karvy Computershare Pvt. Ltd.

Karvy Selenium Tower B, Plot 31-32,
Gachibowli, Financial District, Nanakramguda,
Hyderabad – 500 032
Toll Free No.: 1800-3454-001
Email : einward.ris@karvy.com

FORMAT FOR FURNISHING THE PAN AND BANK DETAILS

To

Karvy Computershare Private Limited

Karvy Selenium Tower B, Plot 31-32,
Gachibowli, Financial District, Nanakramguda,
Hyderabad – 500 032

Dear Sir,

Unit: Birla Precision Technologies Limited

I/We furnish below our folio details along with PAN and Bank mandate details for updation and confirmation of doing the needful.

I/we are enclosing the self-attested copies of PAN cards of all the holders, original cancelled cheque leaf, Bank pass book and address proof viz., Aadhaar card as required for updation of the details:

Folio No.	
Address of the 1st named shareholder as per the share certificate	
Mobile No	
E-Mail id	

Bank Account Details : (for electronic credit of unpaid dividends and all future dividends)											
Name of the Bank											
Name of the Branch											
Account Number (as appearing in your cheque book)											
Account Type (Saving / Current / Cash Credit)	Saving			Current			Cash Credit				
9 Digit MICR Number (as appearing on the MICR cheque issued by the bank) Please enclose a photocopy of a cheque for verification											
II Digit IFSC Code											

	PAN No	Name	Signature
First Holder :			
Joint Holder I :			
Joint Holder2 :			

Date:

Place:

NB:The above details will not be updated if the supporting documents are not attached and not duly signed by all the shareholders.

Courier / Registered Post / Speed Post



If undelivered, please return to:
BIRLA PRECISION TECHNOLOGIES LIMITED

CIN: L29220MH1986PLC041214

Regd. Office :-

23, Birla Mansion No. 2, 1st Floor, D. D. Sathe Marg,
Prarthana Samaj, Mumbai 400 004, Tel. No.: 022-23825060
Email: info@birlaprecision.com Web: www.birlaprecision.in