



PRECISION CONTAINERS LIMITED

CIN NO : L28920MH1981PLCO23972

Registered Office : Plot No. 757/758, 1st Floor, Jwala Estate, Soniwadi, Near Kora Kendra, S. V. Rd., Borivli (W), Mumbai - 92. Phone : +91-22-28992658 / 3234 Fax : +91-22-28997806
Email : precision_bom@rediffmail.com Website : www.precisioncontainersltd.com

AUDITED FINANCIAL RESULTS

FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2018

Part I -Statement of Standalone Audited Financial Results for the Quarter & Twelve Months Ended 31st March ,2018

Sr.No.	Particulars	Quarter ended 31-03-2018	Quarter ended 31-12-2017	Quarter ended 31-03-2017	Twelve Months Ended 31-03-2018	Previous accounting year ended 31-03-2017
		Audited	Unaudited*	Audited	Audited	Audited
	Income					
I	Revenue from Operations (Refer Note :2)	0.00	0.00	0.00	0.00	0.00
II	Other Income	471.66	3.94	6.53	485.84	32.47
III	Total Income	471.66	3.94	6.53	485.84	32.47
2	Expenses					
	a) Cost of Materials Consumed	0.00	0.00	0.00	0.00	0.00
	b) Purchase of Stock in Trade	0.00	0.00	0.00	0.00	0.00
	c) Change in inventories of finished goods , work in progress & stock in trade.	0.00	0.00	0.00	0.00	0.00
	d. Excise Duty (Refer Note : 2)	0.00	0.00	0.00	0.00	0.00
	e. Employee benefit expenses	0.01	0.02	2.98	4.03	12.58
	f. Finance Cost	0.24	0.41	0.20	0.77	1.15
	f. Depreciation & amortisation expense	0.94	0.95	0.94	3.77	3.77
	g. Other expenditure	(5.53)	1.31	(0.97)	8.38	23.89
IV	Total Expenses	(4.34)	2.69	3.15	16.96	41.39
V	Profit/(loss) before Exceptional Items & Tax (III -IV)	476.00	1.25	3.38	468.89	(8.92)
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) before Tax (V-VI)	476.00	1.25	3.38	468.89	(8.92)
VIII	Tax Expense					
	a) Current Tax	0.00	0.00	0.00	0.00	0.00
	b) Deferred Tax	0.00	0.00	0.00	0.00	0.00
IX	Profit/(Loss) for the period from Continuing Operations (VII-VII)	476.00	1.25	3.38	468.89	(8.92)
X	Profit/(Loss) from discontinued operations before tax	0.00	0.00	0.00	0.00	0.00
XI	Tax Expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII	Profit/(Loss) from discontinued operations after tax (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(Loss) for the period (IX+XII)	476.00	1.25	3.38	468.89	(8.92)
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	(1.49)	2.38	(1.65)	(6.04)	1.54
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00

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	(ii) Income Tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV)	474.51	3.63	1.73	462.85	(7.38)
XVI	Earnings per equity Share (for continuing operation):					
	(1) Basic	2.13	0.01	0.02	2.09	(0.04)
	(2) Diluted	2.13	0.01	0.02	2.09	(0.04)
XVII	Earnings per equity Share (for discontinued operation):					
	(1) Basic	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00
XVIII	Earnings per equity Share (for discontinued & continuing operations):					
	(1) Basic	2.13	0.01	0.02	2.09	(0.04)
	(2) Diluted	2.13	0.01	0.02	2.09	(0.04)

See accompanying notes to the financial statements:

Notes:-

- The Company has adopted Indian Accounting Standards ("IND AS") notified by the Ministry of Corporate Affairs with effect from 1st April,2017 . Accordingly, the financial results for the quarter ended 31st March,2018 are in accordance with IND AS and other accounting principles generally accepted in India and the results for the comparative quarters ended 31st March,2017 and the previous year ended 31st March,2017 are also compliant with IND AS.
- Revenue from operations has been presented in accordance with IND AS 18. Excise duty has been presented as expense.
- The above Audited Financial Results have been reviewed by the Audit Committee & were approved by the Board of Directors in their meeting held on 29/05/2018.
- Reconciliation of Equity and Net Profit as reported under previous Generally Accepted Accounting Principles ("Previous GAAP") and as per IND AS is given as Appendix -A.
- The financial results for the quarters ended 31st March,2018 and 31st March,2017 and Twelve Months ended 31st March'2017 and year ended 31st March,2017 have not been audited or reviewed by the auditors and are compiled by the management after exercising necessary due diligence to ensure a true and fair view of the Company's affairs.
- Complaints lying pending as on 01-01-18 - NIL. 7.Complaints Received during the quarter - NIL
- Complaints disposed off during the quarter -NIL 9. Complaints lying unsolved as on 29.05.2018 - NIL
- * The Statutory Auditor have Carried out Limited Review of above Audited Financial Results for Quarter & Twelve Months ended 31st March'2018.
- Figures of previous period (s) have been regrouped/ rearranged wherever necessary to confirm to this period's / quarter's classification.

FOR PRECISION CONTAINEURS LIMITED

PLACE :- MUMBAI
DATE :- 29-05-2018

(DR. JAYESH V V ALIA)
DIRECTOR

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		Amount in Lacs	
	Particulars	As at 31-03-2018	As at 31-03-2017
	Assets		
1	Non-Current Assets		
	Property ,Plant & Equipment	64.317	68.087
	Capital Work in Progress		
	Investment Property	0.300	0.300
	Goodwill		
	Other Intangible Assets		
	Intangible Assets under development		
	Biological Assets other than bearer plants		
	Investments accounted for using equity method		
Z	Non-current financial Assets		
	Non-current investments	13.024	19.061
	Trade receivables, non current		
	Loans , non-current	0.300	0.300
	Other non-current financial assets		
	Total non-current financial assets	13.324	19.361
	Deferred tax assets (net)		
	Other non-current assets		
	Total non-current assets	77.941	87.748
2	Current Assets		
	Inventories	-	-
	Current financial asset		
	Current investments		
	Trade receivables, current	5.916	4.121
	Cash and cash equivalents	4.458	2.156
	Bank balance other than cash and cash equivalents	-	-
	Loans ,current	485.861	488.593
	Other current financial assets	1.609	7.071
	Total current financial assets	497.844	501.941
	Current tax assets (net)		
	Other current assets	-	-
	Total current assets	497.844	501.941
3	Non-current assets classified as held for sale		
4	Regulatory deferral account debit balances and related deferred tax assets	-	-
	Total assets	575.786	589.689
	Equity and Liabilities		
1	Equity		
	Equity attributable to owners of parent		
	Equity Share Capital	2,238.120	2,238.120
	Other Equity	-4,127.960	-4,590.808
	Total Equity attributable to owners of parent	-1,889.840	-2,352.688
	Non controlling interest		
	Total equity	-1,889.840	-2,352.688
2	Liabilities		
	Non-current liabilities		

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	Non-current financial liabilities		
	Borrowings , non-current	2,086.954	2,648.510
	Trade payables ,non-current		
	Other non-current financial liabilities	-	-
	Total non-current financial liabilities	2,086.954	2,648.510
	Provisions ,non-current	-	6.523
	Deferred tax liabilities (net)	-	-
	Deferred Governments grants , non-current		
	Other non-current liabilities	2.199	1.081
	Total non-current liabilities	2,089.153	2,656.113
	Current liabilities		
	Current financial liabilities		
	Borrowings ,current	345.259	252.064
	Trade payables ,current	10.455	15.973
	Other current financial liabilities	18.087	15.029
	Total current financial liabilities	373.801	283.066
	Other current liabilities	2.672	3.198
	Provisions ,current	-	-
	Current tax liabilities (Net)	-	-
	Deferred Governments grants ,current		
	Total current liabilities	376.473	286.264
3	Liabilities directly associated with assets in disposal group classified as held for sale		
4	Regulatory deferral account credit balances and related deferred tax liability	-	-
	Total liabilities	2,465.626	2,942.377
	Total equity and liabilities	575.786	589.689
		-	0.000

FOR PRECISION CONTAINEURS LIMITED

PLACE :- MUMBAI
DATE :- 29/05/2018

(DR. JAYESH V VALIA)
DIRECTOR

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Statement of Standalone Audited Financial Results for the Quarter & Twelve Months Ended 31st March, 2018					
		Amount in Lacs			
S.No	Particulars	Quarter ended 31-03-2018	Quarter ended 31-03-2017	Twelve Months Ended 31- 03-2018	Year Ended 31-03-2017
		Audited	Audited	Audited	Audited
1	Total revenue from Operations	0.000	0.000	0.000	0.000
2	Net Profit/(Loss) for the period (before Tax, Exceptional)	476.000	3.382	468.885	(8.918)
3	Net Profit/(Loss) for the period before Tax, (after Exceptional)	476.000	3.382	468.885	(8.918)
4	Net Profit/(Loss) for the period after Tax (after Exceptional)	476.000	3.382	468.885	(8.918)
5	Total Comprehensive income for the period (comprising Profit/(Loss) for the period (after Tax) and other Comprehensive Income (after tax)	474.510	1.732	462.848	(7.376)
6	Equity Share capital (Face Value of Rs. 10 each)	2238.120	2238.120	2238.120	2238.120
7	Other Equity	-	-	-	(4,590.808)
8	Earning per share (of Rs.10/- each) (not annualized)				
	1. Basic	2.127	0.015	2.095	(0.040)
	2. Diluted	2.127	0.015	2.095	(0.040)

Notes:

a) The Financial Results have been reviewed by the Audit Committee and approved by the Board of at its meeting held on 29.05.2018. The Auditors of the Company have carried out Limited Review of the Audited Financial Results for the Quarter and Twelve Months Ended 31.03.2018.

b) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarter and Twelve months Audited Financial Results are available on the websites (www.bseindia.com and Company's Website (www.precisioncontainersltd.com))

For PRECISION CONTAINEURS LIMITED

(DR. JAYESH V VALIA)
DIRECTOR

Place : Mumbai
Date : 29th May' 2018

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Appendix A : Reconciliation of Equity & Net Profit as reported under previous Generally Accepted Accounting Principles ("Previous GAAP")

Nature of Adjustments	Notes	(Amount in Lacs)				(Amount in Lacs)	
		Net profit Reconciliation				Equity Reconciliation	
		For the Quarter ended 31.03.2017		For the year ended 31.03.2017		As at 31.03.2017	
Net profit/ equity as per Previous GAAP			3.38		(8.65)		(4,598.53)
Less:							
Gratuity Expenses	(a)	-		0.28		0.28	
Notional Interest on Lease Deposite	(b)	0.03	0.03	0.10	0.38	0.10	0.38
			3.35		(9.04)		(4,598.91)
Add:							
Deferred Revenue on Security Deposit	(a)	0.03		0.12		0.12	0.12
Total Comprehensive Income	(b)	-1.65	1.62	1.54	1.66		(43.56)
Total Comprehensive Income/ Equity as per Ind AS			1.73		(7.38)		(4,642.35)

(a) Remeasurement cost of net defined benefit liability: The remeasurement cost arising primarily due to change in actuarial assumptions has been recognized in Other Comprehensive Income (OCI) under IND AS instead of Profit and Loss under previous GAAP

(b) Fair Valuation of Financial Instruments : The Company has valued certain financial assets at fair value (Other than Investments in subsidiaries, associates, joint ventures which are at cost) .The Impact of Fair value as on the date of Transition (i.e 1st April 2016) is recognized in opening equity and changes thereafter are recognised in Other Comprehensive income

(c) Security Deposit: The opening impact of IND AS for the transition period has been directly adjusted to Retained Earnings.

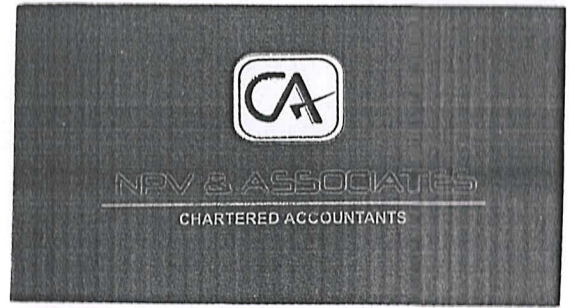
(d) The Company has adopted Indian Accounting Standards (IND AS) notified by the Ministry of Corporate affairs with effect from 01st April 2017. Accordingly the financial results for the quarter and year ended 31st March 2018 are in compliance with IND AS and other accounting principles generally accepted in India and the results for the comparative of March 2017 are also compliant with IND AS

(e) Reconciliation of Equity and Net profit as reported under previously Generally Accepted Accounting principles (Previous GAAP) and as per IND AS is given for the quarter ended 31.03.2017 and year ended 31.03.2017

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Independent Auditor's Report on Audit of Interim Financial Results

An ISO 9001:2015 Certified
Email : npv@npvca.in

To,

The Board of Directors of Precision Containers Limited

1. We have audited the accompanying Statement of standalone Financial Results of Precision Containers Limited ("the Company") for the Year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been Compiled from the related standalone Ind AS financial statements Which has been prepared accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 Read with relevant rules issued thereunder (Ind AS) and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statement.

2. We conducted our audit in accordance with the relevant Standards on audit as issued by the Institute of Chartered Accountants of India. These Standards require that we comply with ethical requirements and Plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

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

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

1. Is presented in accordance in with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016

MUMBAI : NPV House, D Wing, Chanakya, Mahavir Nagar Link Road, Kandivali (W), Mumbai - 400 067, India. Tel.: +91-22-29678231-38

AHMEDABAD : 109, Arista, Sindhu Bhavan Road, Pakwan Cross Road, Bodkdev, Ahmedabad - 380059. T : +079-48916611

AMRAVATI : Jamna Nivas, Bachhraj Plot, Amravati (M.S.) - 444 601. Tel.: 0721 - 2567114



II. Given a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for Year ended March 31, 2018.

4. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the reviewed year to date figures up to the third quarter of the current financial year.

5. The previously issued financial information of the Company for the quarter ended March 31, 2017 prepared in accordance the Companies (Accounting Standards) Rules, 2006 and audited by one of us, whose report dated May 08, 2017 expressed an unmodified opinion have been restated to comply with Ind AS and included in this Statement as comparative financial information. Adjustments made to the previously issued financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS have been audited us.

The comparative financial information of the Company for the year ended 31st March 2017 included in this Statement are based on the statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by one of us, whose report for the year ended 31st March 2017 dated May 08, 2017 expressed an unmodified opinion on those standalone financial statements, and have been restated to comply with Ind AS. Adjustments made to the previously issued said financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS have been audited by us.

Our report is not modified in respect of these matters

For, NPV & Associates
Chartered Accountants
Firm Regn. No. 0129408W



A handwritten signature in black ink, appearing to read "Milan Chitalia", written over a horizontal line.

Place: Mumbai
Date : 29th May, 2018

Milan Chitalia
Partner
Membership No. 112275