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L24231PN1992PLC067126

PCL/SEC/24-25/036

9th August 2024

To, National Stock Exchange of India Limited, "Exchange Plaza" 5 th Floor, Plot No. C-1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 NSE Scrip Code - PRECAM	To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 BSE Scrip Code – 539636
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Subject: Outcome of the Board Meeting held on 9th August 2024.

Reference: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that, the Board of Directors of the Company at its meeting held today i.e. **Friday, 9th August 2024** has, inter alia:

1. Approved the unaudited Standalone and Consolidated Financial Statements for the **quarter ended 30th June 2024**. The Financial Results and Limited Review Report issued by the Statutory Auditor are enclosed herewith.

The meeting started at **11.46 AM (IST)** and ended at **01:27 PM (IST)**.

This intimation is also being uploaded on the website of the Company at www.pclindia.in.

You are requested to take the same on record.

Thanking you,

For **Precision Camshafts Limited**

Tanmay M. Pethkar

Company Secretary and Compliance Officer

Membership No. [A53618](#)

Precision Camshafts Limited

📍 Solapur : D5 MIDC, Chincholi, Solapur, India – 413255

📍 Solapur : E102 MIDC, Akkalkot Road, Solapur, India – 413006

📍 Pune : 3rd Floor, "Kohinoor B Zone Baner", Mumbai – Bangalore Highway, Baner, Pune – 411045

Independent Auditor's Review Report on Standalone unaudited financial results of Precision Camshafts Limited for the quarter pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Precision Camshafts Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of Precision Camshafts Limited (hereinafter referred to as 'the Company') for the quarter ended June 30, 2024, ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No. 105047W

Nitin Manohar Jurnani
Partner
Membership No.: 111700
UDIN: 24111700BKAIMP6933



Place: Pune
Date: August 09, 2024

PRECISION CAMSHAFTS LIMITED
 Regd. Office : D5 M.I.D.C. Chincholi, Solapur, Maharashtra, India, 413255
 CIN: L24231PN1992PLC067126

Statement of Standalone Financial Result for the Quarter Ended June 30, 2024

(Rs. In lakhs, Except Earnings per share)

Sr. no	Particulars	Standalone			
		Quarter ended		Year ended	
		June 30, 2024 (Unaudited)	March 31, 2024 (Refer Note 4)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
1	Income				
	Revenue from operations	16,386.02	17,036.46	17,089.16	67,461.81
	Other income	693.48	584.44	737.96	3,036.46
	Total income	17,079.50	17,620.90	17,827.12	70,498.27
2	Expenses				
	Cost of raw materials and components consumed	4,833.44	5,117.87	5,445.82	21,620.30
	(Increase) / decrease in inventories of finished goods, work-in-progress	264.20	65.40	574.87	(751.95)
	Employee benefits expense	2,225.17	2,303.47	2,196.08	9,405.81
	Finance costs	101.67	115.64	99.03	460.52
	Depreciation and amortisation expense	1,056.86	1,022.57	920.21	4,023.31
	Other expenses	6,427.26	6,975.93	6,107.10	25,789.29
	Total expenses	14,908.60	15,600.88	15,343.11	60,547.28
3	Profit before exceptional item and tax(1-2)	2,170.90	2,020.02	2,484.01	9,950.99
4	Exceptional items	-	-	-	-
5	Profit before tax(3+4)	2,170.90	2,020.02	2,484.01	9,950.99
6	Tax expense				
	Current tax	257.25	402.37	437.82	1,930.55
	(Excess)/Short provision of tax relating to earlier years	-	-	-	-
	Deferred tax	113.32	85.99	82.80	179.45
	Total tax expense	370.57	488.36	520.62	2,110.00
7	Profit for the period/year (5-6)	1,800.33	1,531.66	1,963.39	7,840.99
8	Other comprehensive income				
	A. Other comprehensive income not to be reclassified to profit or loss in subsequent periods:				
	Re-measurement gains / (losses) on defined benefit plans	9.35	46.23	2.97	55.41
	Income tax effect	(2.35)	(11.63)	(0.75)	(13.94)
	Total other comprehensive income/(loss) for the period/year	7.00	34.60	2.22	41.47
9	Total comprehensive income for the period/year, net of tax (7+8)	1,807.33	1,566.26	1,965.61	7,882.46
10	Paid up equity share capital (Face value of Rs 10 each)	9,498.58	9,498.58	9,498.58	9,498.58
11	Other equity				79,484.84
12	Earnings per share of Rs.10 each:				
	(not annualised for quarter)				
	a) Basic	1.90	1.61	2.07	8.25
	b) Diluted	1.90	1.61	2.07	8.25



PRECISION CAMSHAFTS LIMITED

Regd. Office : D5 M.I.D.C. Chincholi, Solapur, Maharashtra, India, 413255

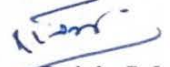
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Notes to Standalone Financial Result for the Quarter Ended June 30, 2024


- 1 The above financial results for the quarter ended June 30, 2024 have been subjected to limited review by the statutory auditors of the Company and reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on August 09, 2024.
- 2 These financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016.
- 3 The Company is engaged in manufacturing of auto components (camshafts and others). The chief operating decision maker (CODM) reviews the operations of the company as a one single operating segment. Hence, no separate segment information has been furnished.
- 4 Figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of full year and published year to date figures of nine months ended December 31, 2023.
- 5 Previous period/year figures have been regrouped/ rearranged wherever considered necessary.

Place: Nashik
Date: August 09, 2024

For and on behalf of the Board of Directors of
Precision Camshafts Limited



Ravindra R. Joshi
Whole-time Director & CFO



Independent Auditor's Review Report on consolidated unaudited financial results of Precision Camshafts Limited for the quarter pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Precision Camshafts Limited

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of Precision Camshafts Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended June 30, 2024 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Memco Engineering Private Limited	Wholly Owned Subsidiary
2	PCL (International) Holding B.V., Netherlands	Wholly Owned Subsidiary
3	MFT Motoren und Fahrzeugtechnik GmbH, Germany	Step Down Wholly Owned Subsidiary
4	Emiss Mobile Systems B.V., Netherlands	Step Down Wholly Owned Subsidiary



MSKA & Associates

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the financial information of 4 subsidiaries included in the Statement, whose financial information reflects total revenue of Rs. 9,311.37 lakhs, total net loss after tax of Rs. 594.87 lakhs and total comprehensive loss of Rs. 657.95 lakhs, for the quarter ended June 30, 2024 as considered in the Statement. These interim financial information have been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditor.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No. 105047W

Nitin Manohar Jamani
Nitin Manohar Jamani
Partner
Membership No.: 111700
UDIN: 24111700BKAIMQ5388



Place: Pune
Date: August 09, 2024

PRECISION CAMSHAFTS LIMITED

Regd. Office : D5 M.I.D.C. Chincholi, Solapur, Maharashtra, India, 413255

CIN: L24231PN1992PLC067126

Statement of Consolidated Financial Result for the Quarter ended June 30, 2024

(Rs. In lakhs, Except Earnings per share)

Sr. no	Particulars	Consolidated			
		Quarter ended		Year ended	
		June 30, 2024 (Unaudited)	March 31, 2024 (Refer Note 5)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
1	Income				
	Revenue from operations	25,532.06	25,619.43	26,277.04	1,03,113.70
	Other income	781.29	561.41	747.52	3,160.27
	Total income	26,313.35	26,180.84	27,024.56	1,06,273.97
2	Expenses				
	Cost of raw materials and components consumed	8,196.15	9,212.66	11,046.10	37,641.84
	(Increase) / decrease in inventories of finished goods, work-in-progress	2,399.18	733.04	218.33	2,796.87
	Employee benefits expense	4,419.09	4,569.56	4,708.37	19,149.05
	Finance costs	192.19	221.31	190.13	833.90
	Depreciation and amortisation expense	1,522.18	2,024.68	1,941.91	8,157.72
	Other expenses	8,092.16	8,937.25	8,046.90	33,506.61
	Total expenses	24,820.95	25,698.50	26,151.74	1,02,085.99
3	Profit/(loss) before exceptional item and tax (1-2)	1,492.40	482.34	872.82	4,187.98
4	Exceptional items	-	-	-	1,829.19
5	Profit before tax (3+4)	1,492.40	482.34	872.82	6,017.17
6	Tax expense				
	Current tax	265.68	306.32	442.92	2,031.77
	(Excess)/short provision of tax relating to earlier years	9.37	-	-	-
	Deferred tax	55.40	(158.97)	18.98	(49.91)
	Total tax expense	330.45	147.35	461.90	1,981.86
7	Profit for the period/year (5-6)	1,161.95	334.99	410.92	4,035.31
8	Other comprehensive income				
	A. Other comprehensive income not to be reclassified to profit or loss in subsequent periods:				
	Re-measurement gains on defined benefit plans	9.35	36.66	2.97	45.84
	Income tax effect	(2.35)	(9.23)	(0.75)	(11.54)
	Total Other comprehensive income not to be reclassified to profit or loss in subsequent periods	7.00	27.43	2.22	34.30
	B. Other comprehensive income/(loss) to be reclassified to profit or loss in subsequent periods:				
	Exchange differences on translation of foreign operations	11.58	47.47	34.78	63.15
	Total other comprehensive income/(loss) to be reclassified to profit & loss in subsequent periods:	11.58	47.47	34.78	63.15

	Total other comprehensive income/(loss) for the period/year [A+B]	18.58	74.90	37.00	97.45
9	Total comprehensive income for the period/year, net of tax (7+8)	1,180.53	409.89	447.92	4,132.76
10	Profit for the period/year	1,161.95	334.99	410.92	4,035.31
	Attributable to:				
	Equity holders of the holding company	1,161.95	334.99	410.92	4,035.31
	Non controlling interests	-	-	-	-
		1,161.95	334.99	410.92	4,035.31
11	Total other comprehensive income/(loss) for the period/year	18.58	74.90	37.00	97.45
	Attributable to:				
	Equity holders of the holding company	18.58	74.90	37.00	97.45
	Non controlling interests	-	-	-	-
		18.58	74.90	37.00	97.45
12	Total comprehensive income for the period/year	1,180.53	409.89	447.92	4,132.76
	Attributable to:				
	Equity holders of the holding company	1,180.53	409.89	447.92	4,132.76
	Non controlling interests	-	-	-	-
		1,180.53	409.89	447.92	4,132.76
13	Paid up equity share capital (face value of Rs.10 each)	9,498.58	9,498.58	9,498.58	9,498.58
14	Reserves excluding revaluations reserves				65,336.39
15	Earnings per share of Rs.10 each: (not annualised for quarter)				
	a) Basic	1.22	0.35	0.43	4.25
	b) Diluted	1.22	0.35	0.43	4.25



Notes to Consolidated Financial Result for the Quarter ended June 30, 2024

- 1 The above financial results for the quarter ended June 30, 2024 have been subjected to audit by the statutory auditors of the Group and reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at the meeting held on August 09, 2024.
- 2 These financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016.
- 3 The Group is engaged in manufacturing of auto components. The chief Operating Decision Maker (CODM) reviews the operation of the Group as one single operating segment. Hence no separate segment information has been furnished.

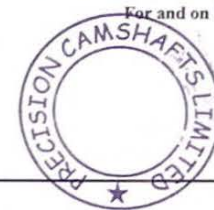
4 **Exceptional item :**

Exceptional items for the year ended March 31, 2024 includes following:

Particulars	March 31, 2024
Write-back of advances received from customer on order cancellation	7,024.24
Write down of inventory to net realisable value in relation to the cancelled order	(3,650.04)
Impairment of Property, Plant & Equipment	(1,545.01)
Net Amount	1,829.19

- 5 Figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of full year and published year to date figures of nine months ended December 31, 2023.
- 6 Previous period/year figures have been regrouped/ rearranged wherever considered necessary.

Place: Nashik
Date: August 09, 2024



For and on behalf of the Board of Directors of
Precision Camshafts Limited


Ravindra R. Joshi
Whole-time Director & CFO