



where **Passion**
meets **Performance**

www.pclindia.in

info@pclindia.in

+91 217 2357645

+91 9168646531/32/33

CIN L24231PN1992PLC067126

SEC/JUL/SE/N&B/2021

27th July 2021

National Stock Exchange of India Limited, "Exchange Plaza" 5th Floor, Plot No. C-1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 NSE Scrip Code - PRECAM	BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 BSE Scrip Code - 539636
---	--

Subject: Proceedings of 29th Annual General Meeting of the Company held on 27th July 2021 via Video Conferencing (VC)/Other Audio-Visual Means (OAVM) hosted from Solapur at 3:00 PM.

Dear Sir/Madam,

With reference to above and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015 read with Clause 13, Para A, Part A, of Schedule III of SEBI LODR. We hereby submit the proceedings/outcome of 29th Annual General Meeting held on Tuesday, 27th July 2021 via Video Conferencing (VC)/Other Audio-Visual Means (OAVM) hosted from Solapur at 3:00 PM and Business Presentation presented at Annual General Meeting.

Kindly acknowledge the receipt of the same.

Thanking You.

Yours Faithfully,

For Precision Camshafts Limited

Mayuri I. Kulkarni
Company Secretary and Compliance Officer

Precision Camshafts Limited

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

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

📍 Pune : 501/502, Kancharban "B", Sunit Capital, Senapati Bapat Rd, Pune, India - 411016



where **Passion**
meets **Performance**

www.pclindia.in

info@pclindia.in

+91 217 2357645

+91 9168646531/32/33

CIN L24231PN1992PLC067126

SUMMARY OF THE PROCEEDINGS OF THE 29th ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF PRECISION CAMSHAFTS LIMITED HELD ON TUESDAY, 27th JULY 2021 VIA VIDEO CONFERENCING HOSTED FROM 51, SARVODAYA HOUSING SOCIETY, HOTGI ROAD, SOLAPUR – 413003, MAHARASHTRA, INDIA. AT 3:00 PM.

A. Date, Time and Venue of the Meeting:

The 29th Annual General Meeting of the members of Precision Camshafts Limited was held on Tuesday, 27th July 2021 via Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) hosted from 51, Sarvodaya housing society, Hotgi road, Solapur – 413003, Maharashtra, India. The AGM commenced at 3:00 PM and concluded at 4:03 PM.

B. Proceedings in brief:

Mrs. Mayuri I. Kulkarni, Company Secretary and Compliance Officer of the Company welcomed the members, the Board of Directors and other Dignitaries of the Company attending the meeting. She requested Mr. Yatin S. Shah, Chairman and Managing Director of the Company to chair the meeting.

Mr. Yatin S. Shah, Chairman and Managing Director of the Company took the Chair and commenced the proceedings of the meeting.

Following number of members/authorised representatives were present at the AGM:

Sr. No.	Registered As	No. of Attendees
1	Members	47
2	Authorised Representatives	1
	Total	48

After ascertaining that the requisite quorum was present and attending, the Chairman called the meeting in order to transact the businesses. He then welcomed all the Members, Directors and Auditors.

The Chairman informed that the Register of Shareholding of Directors and Key Managerial Personnel, Register of Contracts or Arrangements in which Directors are interested and ESOS Certificate issued by the Statutory Auditor are available and will remain accessible to the members for inspection electronically, if they so desire.

The following Board members were present at the 29th AGM of the Company.

Precision Camshafts Limited

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

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

Pune : 501/502, Kanchanban "B", Sunit Capital, Senapati Bapat Rd, Pune, India - 411016



where **Passion**
meets **Performance**

www.pclindia.in

info@pclindia.in

+91 217 2357645

+91 9168646531/32/33

CIN L24231PN1992PLC067126

Sr. No.	Name of the Director	Category of Directors	Committee of which the Director is the Chairperson
1.	Mr. Yatin S. Shah	Chairman & Managing Director	Corporate Social Responsibility
2.	Dr. Suhasini Y. Shah	Non-Executive Director	-
3.	Mr. Ravindra R. Joshi	Whole-time Director & CFO	-
4.	Mr. Karan Y. Shah	Whole-time Director	-
5.	Mr. Pramod H. Mehendale	Independent Director	Audit Committee
6.	Mr. Vedant V. Pujari	Independent Director	Stakeholders Relationship Committee and Nomination and Remuneration Committee
7.	Mr. Vaibhav S. Mahajani	Independent Director	-
8.	Mr. Sarvesh N. Joshi	Independent Director	-
9.	Mrs. Savani A. Laddha	Independent Woman Director	-

The Chairman introduced the Board Members, Company Secretary & Compliance Officer, Joint Compliance Officer to the members of the Company. He further informed that the representatives of Statutory Auditors and Secretarial Auditors were also present at the AGM.

With the permission of the members, the Notice convening 29th Annual General Meeting, Directors Report and Auditor's Report on the Standalone and Consolidated Financials as circulated to the shareholders were taken as read.

The Chairman addressed the members and a video portraying the efforts taken by the Company to safeguard its employees against the Covid-19 pandemic was played for member's understanding.

The Chairman then delivered his speech and a Corporate Video was played to give an overview of the products and geographical reach of the Company and its subsidiaries in India and abroad for its members.

The Company Secretary then invited Mr. Karan Y. Shah, Whole-time Director - Business Development to present the Business Presentation.

Presentation presented at Annual General Meeting is annexed with Outcome of this 29th Annual General Meeting.

Precision Camshafts Limited

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

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

Pune : 501/502, Kanchanban "B", Sunit Capital, Senapati Bapat Rd, Pune, India - 411016



where **Passion**
meets **Performance**

www.pclindia.in

info@pclindia.in

+91 217 2357645

+91 9168646531/32/33

CIN L24231PN1992PLC067126

Thereafter, Mrs. Mayuri I. Kulkarni, Company Secretary of the Company informed the members that pursuant to Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), the Company had availed remote e-voting facility from NSDL to enable the shareholders to exercise their voting rights in respect of all the businesses mentioned in the Notice of the AGM. This remote e-voting facility was kept open from Saturday, 24th July 2021 (9:00 AM IST) to Monday, 26th July 2021 (5:00 PM IST).

She further informed that the Company had appointed CS Jayavant B. Bhawe, Proprietor, M/s. J. B. Bhawe & Co., Practicing Company Secretaries, as Scrutiniser to scrutinise the e-voting process and casting of votes during the meeting in a fair and transparent manner.

Members were informed that the results of said e-voting will be declared by the Company after receiving a consolidated report from the Scrutiniser and will also be made available at the website of the Company and disclosed to the stock exchanges within prescribed time limits of SEBI LODR.

The members were also conveyed that those who have not availed the remote e-voting facility can cast their votes online during the meeting on all the resolutions set out in the notice of the AGM which were as follows:-

ORDINARY BUSINESS

- 1) To receive, consider and adopt: -
 - a. the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March 2021 including Reports of the Board of Directors and Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March 2021 including the Reports of the Auditors thereon. (Ordinary Resolution)
- 2) To declare dividend of ₹ 1/- (Rupee One) per equity Share of ₹ 10/- each for the Financial Year ended 31st March 2021. (Ordinary Resolution)
- 3) To appoint a Director in place of Dr. Suhasini Y. Shah (DIN: 02168705), who retires by rotation, and being eligible, offers herself for re-appointment. (Ordinary Resolution)

SPECIAL BUSINESS

- 4) To ratify the remuneration of Cost Auditors (M/S. S. V. Vhatte & Associates, Cost Accountants) for the Financial Year Ending 31st March 2022. (Ordinary Resolution)
- 5) To consider re-appointment of Mrs. Savani Arvind Laddha (DIN: 03258295) as Independent Director. (Special Resolution)

Precision Camshafts Limited

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

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

📍 Pune : 501/502, Kanchanban "B", Sunit Capital, Senapati Bapat Rd, Pune, India - 411016



where **Passion**
meets **Performance**

www.pclindia.in

info@pclindia.in

+91 217 2357645

+91 9168646531/32/33

L24231PN1992PLC067126

Brief description of Item No 5 (Special Business)

Mrs. Savani Arvind Laddha was appointed as Independent Director for the 1st term of 2 years which expires on the 9th February 2022. However, as this would be prior to the Annual General Meeting for FY 2021-22, it was proposed to re-appoint Mrs. Savani Arvind Laddha for a 2nd term of 5 years commencing from the 10th February 2022 till the 9th February 2027. Her brief profile forms part of the Notice convening 29th AGM.

The businesses as set out in the notice had been transacted.

Mrs. Mayuri I. Kulkarni, Company Secretary requested the members to raise their questions with reference to the agenda of the meeting and Financial Year 2020-21.

The members who were registered as Speaker(s) at the 29th AGM thereafter asked their question(s) to the Board and their queries were answered to their satisfaction by the Board Members.

Since there were no other registered speakers, the members were requested to channel their questions to the Company by email to cs@pclindia.in.

The Chairman thereafter concluded the Annual General Meeting by authorising Company Secretary to declared results of voting and a vote of thanks to the members and Independent Directors namely Mr. Pramod Mehendale and Mr. Vedant Pujari, who retire at the conclusion of this Annual General Meeting after serving two consecutive terms for their valuable contribution to the Company and the Board of Precision Camshafts Limited with their expertise.

The members were also informed that the voting facility had been kept active for 15 minutes following the vote of thanks.

Details of voting results as required under Regulation 44(3) of SEBI LODR will be submitted separately.

This document does not constitute minutes of the AGM of the Company.

Thanking You.

Yours Faithfully,

For Precision Camshafts Limited

Mayuri I. Kulkarni
Company Secretary and Compliance Officer

Precision Camshafts Limited

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

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

Pune : 501/502, Kanchanban "B", Sunit Capital, Senapati Bapat Rd, Pune, India - 411016

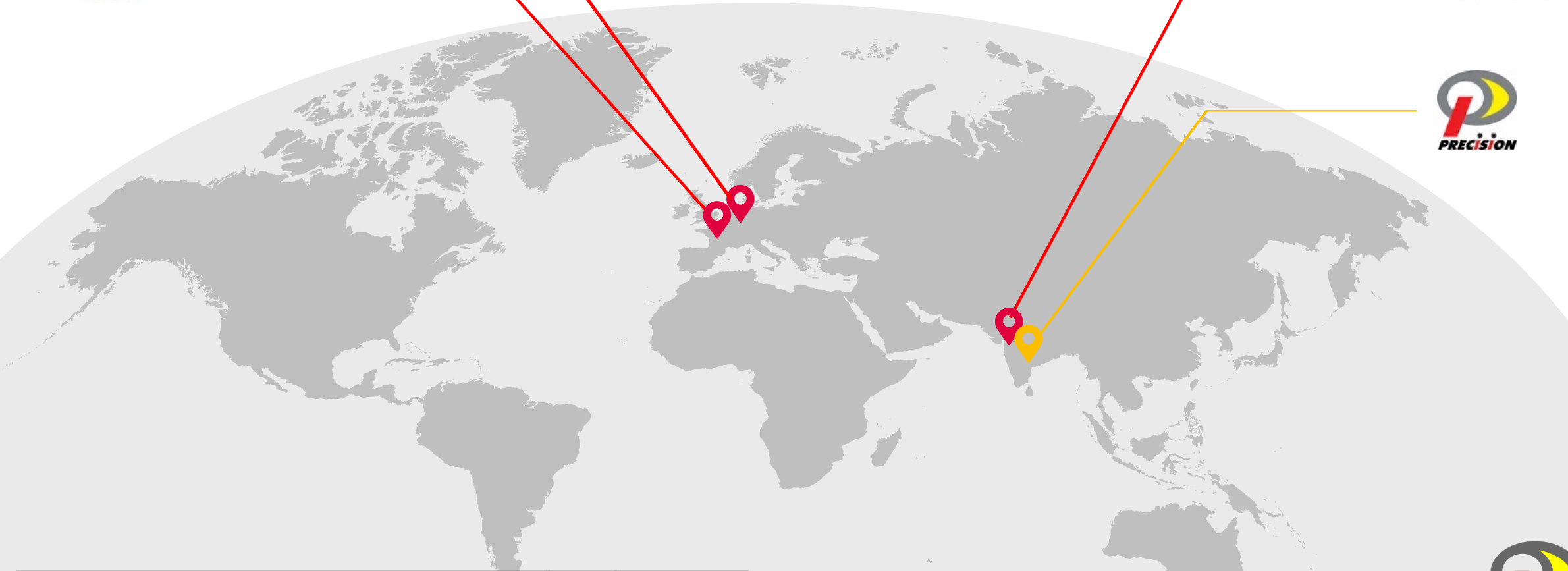


where **Passion**
meets **Performance**

BUSINESS UPDATE – 29th AGM FY20-21



Precision Group



One stop solution for niche machined components and complete integrated electric drivelines



Management Team

Karan Shah
Executive Director
- BD

Dr Suhasini Shah
Director

Yatin Shah
Chairman &
Managing Director

Ravindra Joshi
Director –
CFO

**Thomas
Koritke**
Executive – Business
Development

**Ajit
Jain**
GM –
Machining

**Rajkumar
Kashid**
GM –
Human Resources

**Oliver
Heldt**
MD –
MFT

**Bas
Rottier**
Joint MD –
EMOSS

**Dilip
Jadhav**
GM –
MEMCO

**Indrajit
Santra**
DGM – New Part
Development

**Deepak
Kulkarni**
AGM –
Projects

**Aarohi
Deosthali**
Sr Manager –
Accounts

**Miroslav
Marek**
Controller –
MFT

**Martijn
Noordam**
Joint MD –
EMOSS





Machine Shop Update

- Machine Shop # 3 : Full Capacitized using IPO proceeds
- Machine Shop # 3 : 100% Export Business to Ford (USA), General Motors (Brazil) and General Motors (Mexico) ramped up
- **Total Machining Capacity at PCL :**
 - 333k per month = 4 million per annum

New Product Development - Foundry



Balancing & Auxiliary Shafts
Single Cylinder Camshafts

Differential Housings

New Business Awarded

FY20 and FY21



F150 – 2.7L & 3.3L V6



RENAULT NISSAN MITSUBISHI



Magnite, Kiger, Triber – 1.0L



Sonet – 1.0L
Via Tier 1



Tiago, Tigor, Altroz, Nexon – 1.2L



500, 500L & Others – 1.0L
Via Tier 1

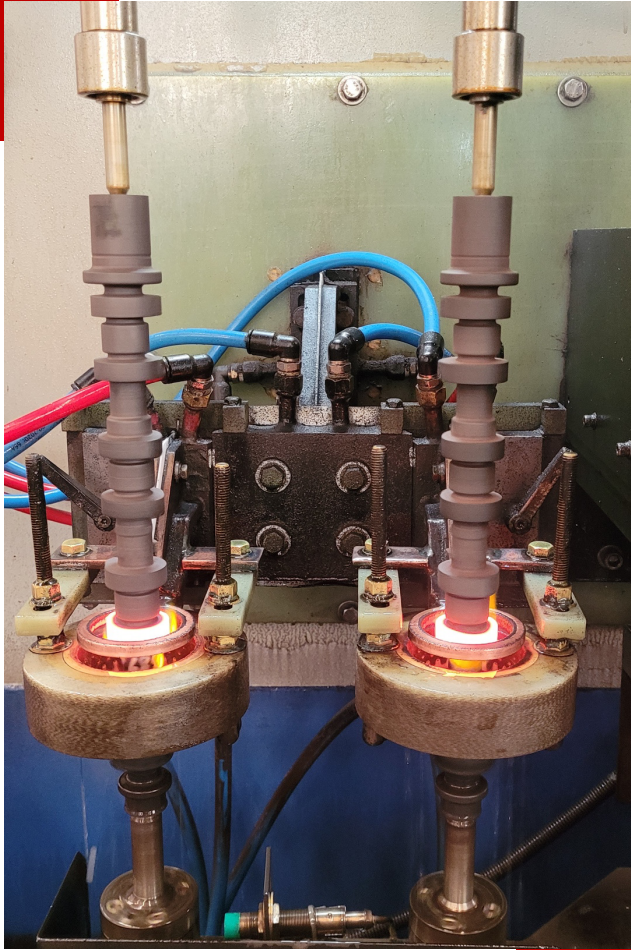


Range Rover, F Type & Others – 5.0L V8
Via Tier 1



Thunderbird, Classic – 350cc
Via Tier 1

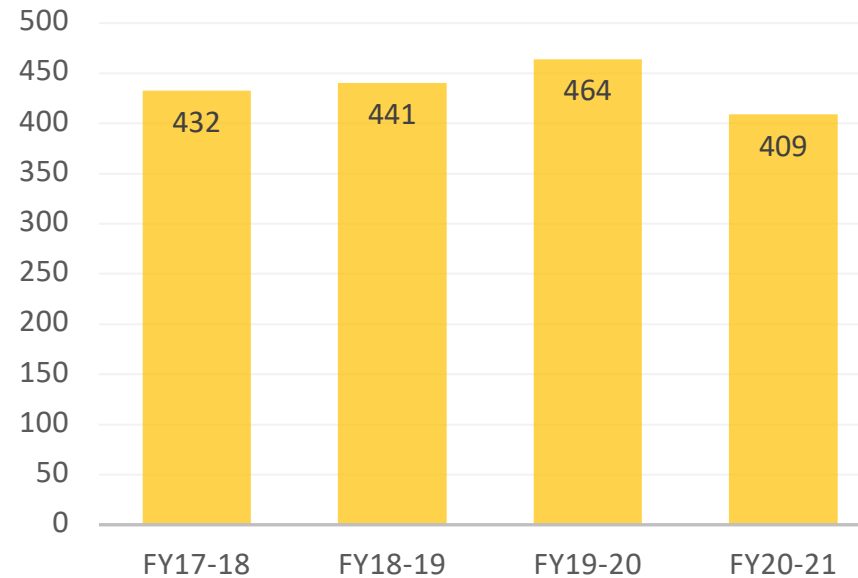




New Business Awarded for Induction Hardened Ductile Iron Camshafts

- Business Stabilisation after slowdown in 2019 – 2020
- Visibility for next 5 years with contracted business with major OEMs
- High utilisation outlook in Foundry & Machine Shop

Revenue

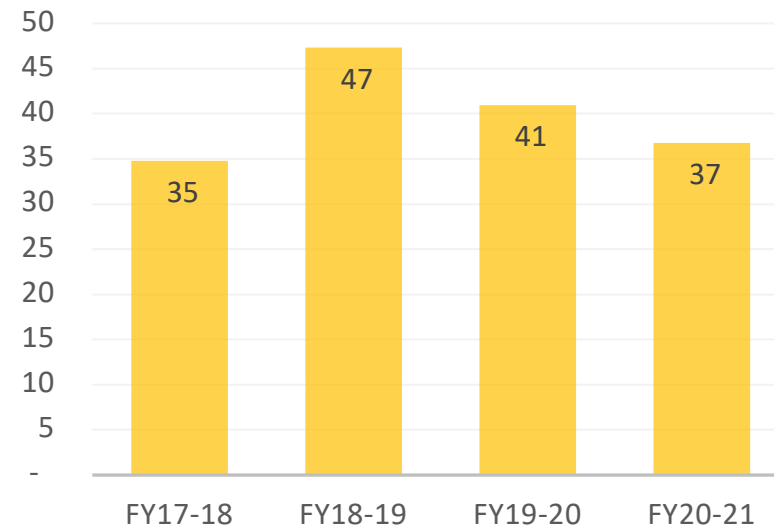




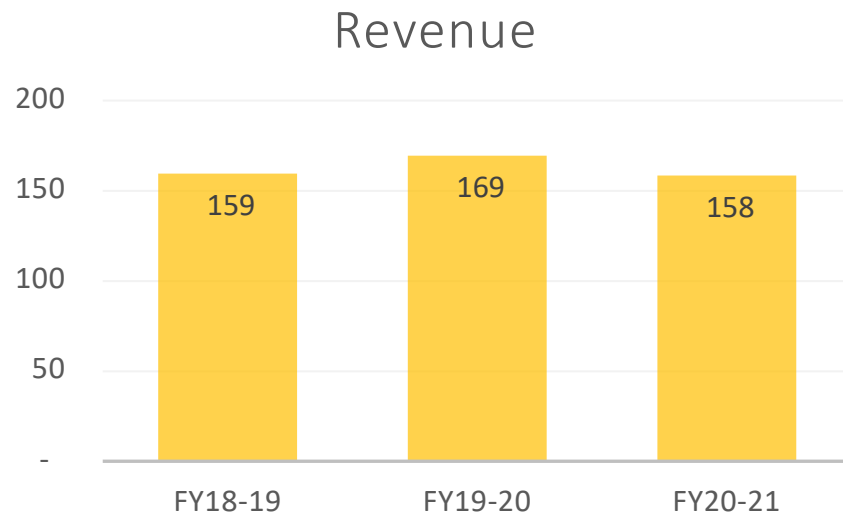
- Business Stabilisation and Growth after slowdown in 2019 – 2020
- Objective to diversify product and customer base



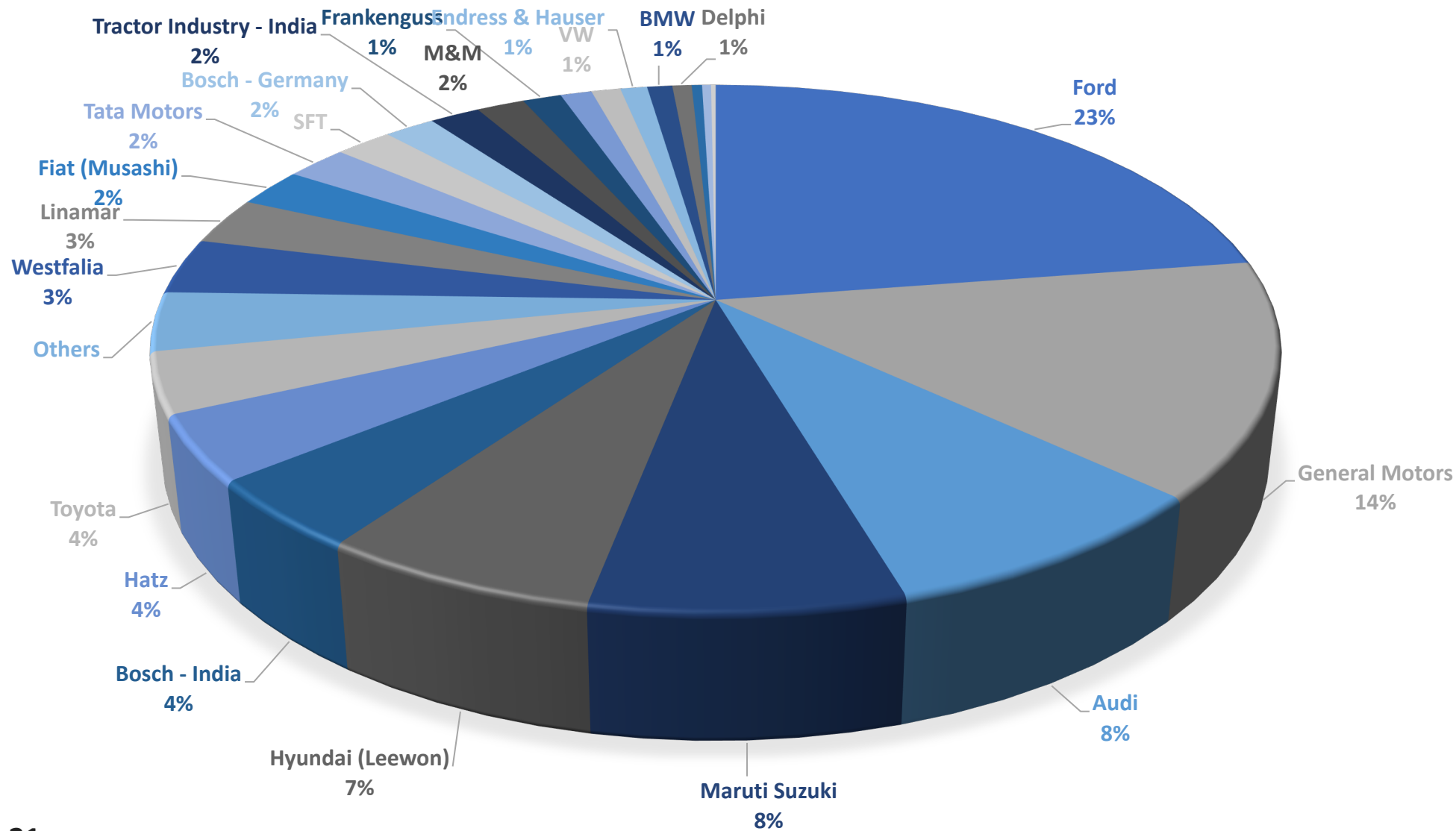
Revenue



- 100% Owned by PCL - *through (PCL NL) Netherlands based wholly owned subsidiary*
- Business Stabilisation after slowdown in 2019 and 2020
- PCL Manufacturing Practices and Systems being implemented
- New Management Team appointed to lead the turnaround of the company



Customer Distribution – Automotive



Data for FY2020-21

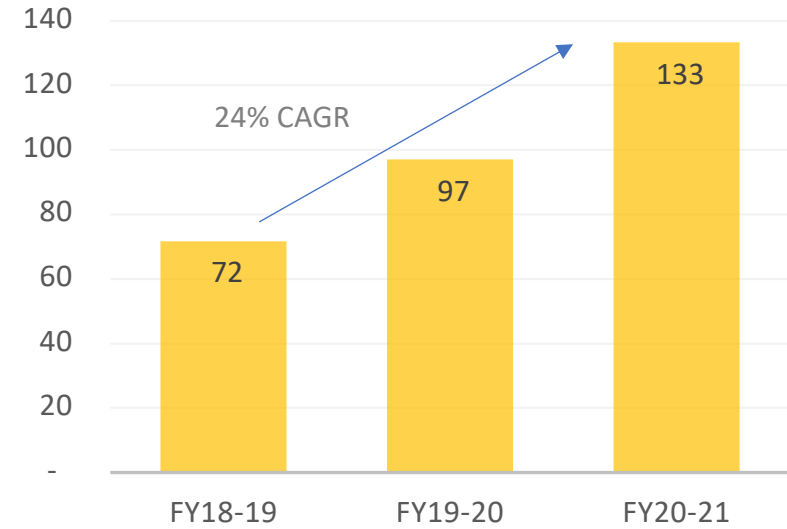
PCL Group Companies excluding EMOSS



EMOSS Mobile System BV, Netherlands

- 100% Owned by PCL - through (PCL NL) Netherlands based wholly owned subsidiary
- Significant growth in business in 2019 & 2020
- New Business awarded from key customers in Europe
- Localisation of supply chain in India

Revenue



Electric Sweeper



Electric Waste Collector - Netherlands



Electric Refuse Collector - UK



Electric Autonomous Truck



Management Team in NL



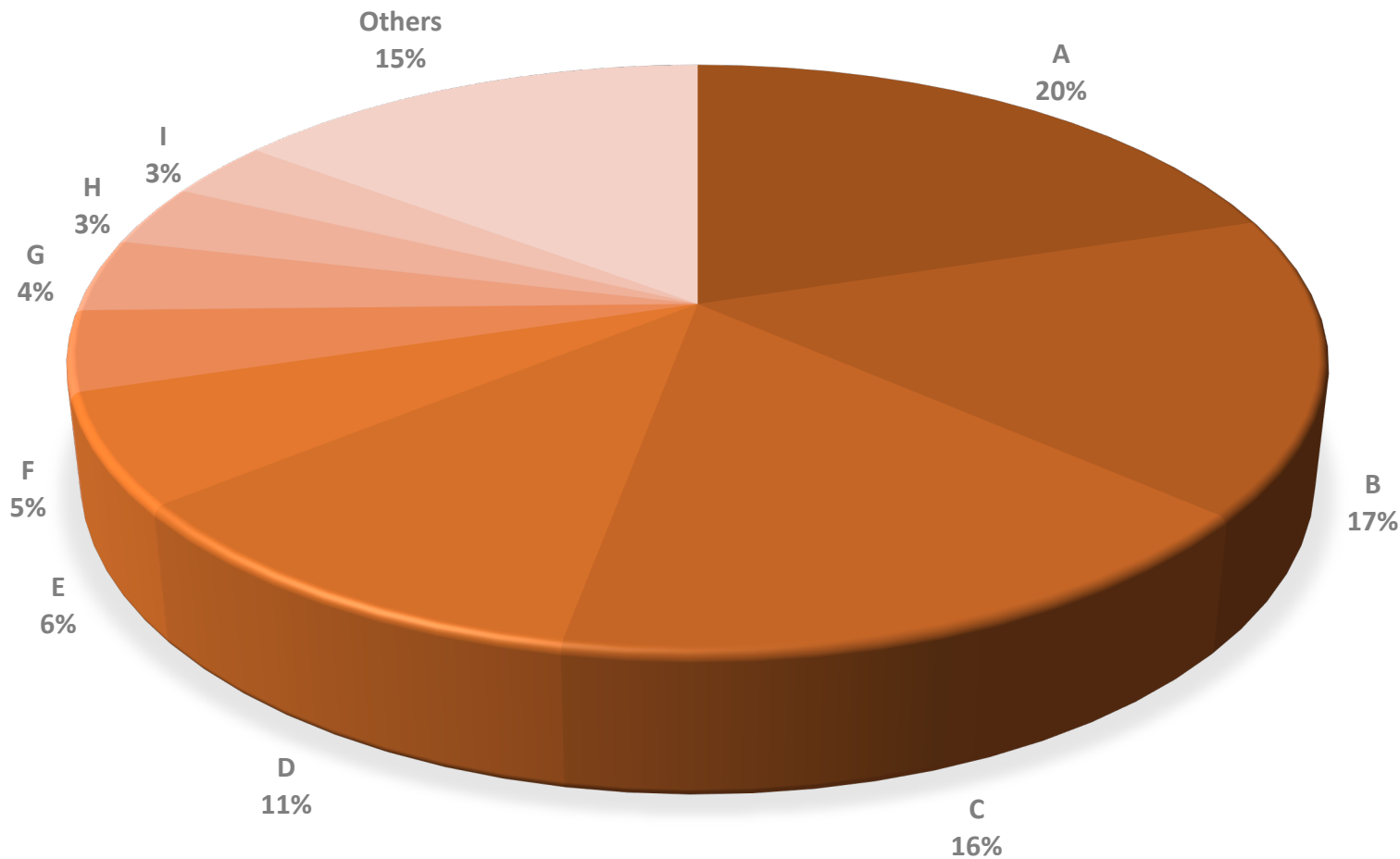
India EV Team

- New Management Team appointed after 100% ownership to lead the development and growth of the company
- Techno-Commercial Team appointed in India for entry into local market



- Company has “retrofitted” a mid-size passenger AC bus into a 100% Electric Bus in India
- Initial integration work as well as thorough testing done in close association with ARAI
- Localization of more than 60% of the driveline in the first vehicle itself
- Vehicle to outperform the base vehicle in Tech Specs while providing a range of 180+ km on a single charge

Customer Distribution – E-Mobility



HITACHI
Inspire the Next

RAVO BENELUX
FAYAT GROUP



Geesinknorba
Group

Johnston
a BUCHER company



MAMMOET

WM
WASTE MANAGEMENT

E/NRIDE



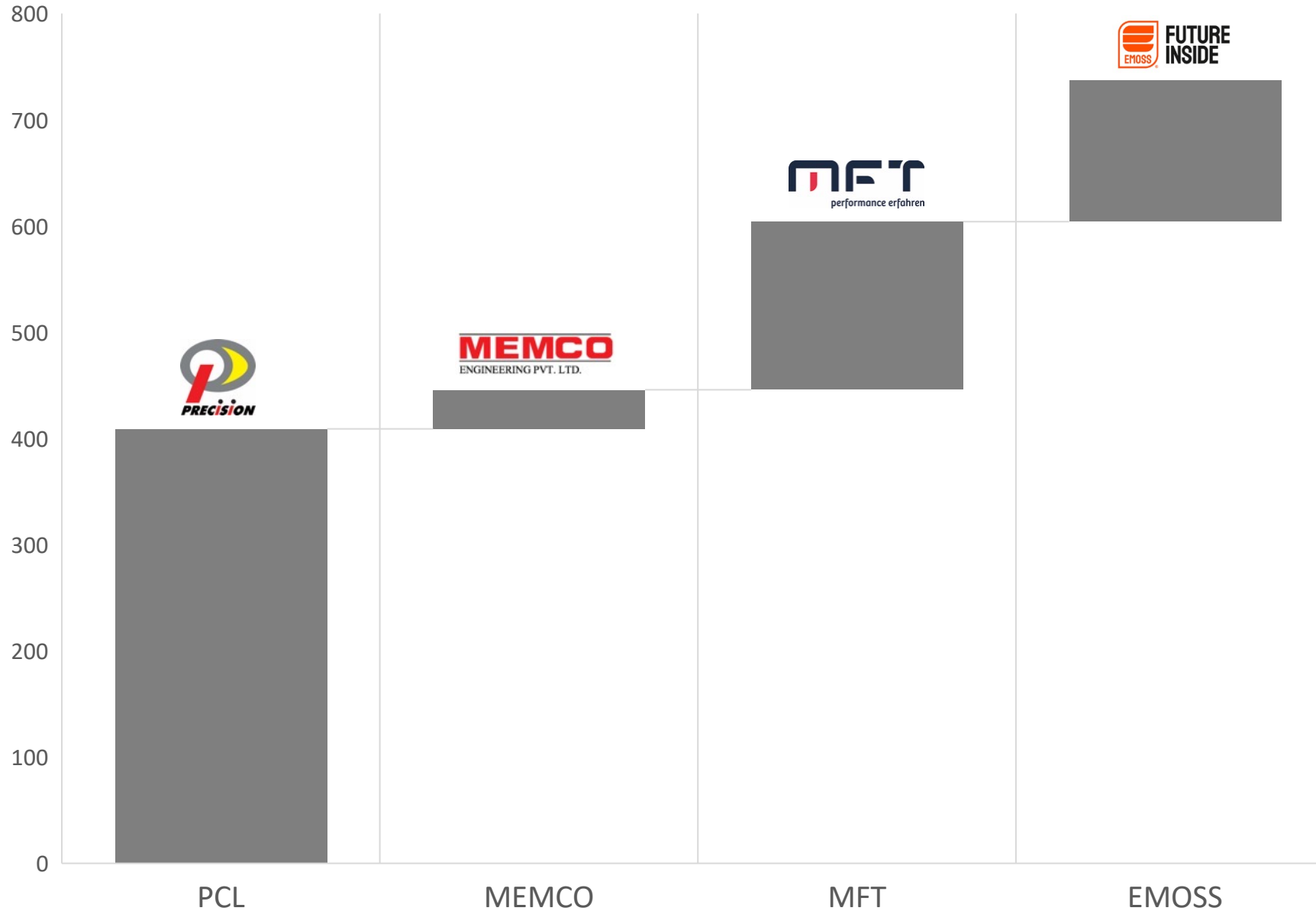
Heineken

Data for FY2020-21
EMOSS Customers only



Financial Performance - Consolidated

Precision Group - Revenue Breakup FY20-21



Consolidated Revenues

₹ 737 crore

Consolidated EBITDA

11.9 %



THANK YOU

