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L24231PN1992PLC067126

PCL/SEC/22-23/078

Date: 24th March 2023

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: Disclosure of Other restructuring pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015

Dear Sir/Madam,

Pursuant to regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015, we wish to inform you that Company's Wholly Owned Subsidiary PCL (International) Holding B.V. (PCL NL) vide its shareholders resolution dated 24th March 2023 have approved the allotment of 71,95,000 (Seventy One Lakhs Nive Five Thousand) equity shares of nominal value of EUR 1/- by converting the part loan of EUR 71,95,000 into equity shares.

Disclosure in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 is enclosed as **Annexure 1**.

Thanking You.

For **Precision Camshafts Limited**

Gautam V. Wakankar
Company Secretary & Compliance Officer
Membership No: A54556

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



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Annexure - 1

Disclosure in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements)
Regulation 2015

Sr.	Particulars	Details
1	Name of the Entity	PCL (International) Holding B.V. (PCL NL) Wholly owned subsidiary of the Precision Camshafts Limited (Company)
2	Details and reasons for restructuring	<p>Details: -</p> <ul style="list-style-type: none">Allotment of 71,95,000 (Seventy One Lakhs Nive Five Thousand) equity shares of nominal value of EUR 1/- by converting the part loan of EUR 71,95,000 into equity shares on 24th March 2023 <p>Reasons:</p> <ul style="list-style-type: none">The Company has incorporated a Wholly Owned Subsidiary i.e. PCL (International) Holding B.V. (PCL NL) in Netherlands through which it has acquired two Companies viz. MFT Motoren and Fahrzeugtechnik GmbH (MFT), Germany and EMOSS Mobile Systems B.V. (EMOSS) Netherlands.The acquisition of MFT and EMOSS was financed with combination of equity and loan from Bank of Baroda, UK. The Company has also given loan to PCL NL which has further given to MFT and EMOSS.Except recovery of interest on loans given to MFT and EMOSS, PCL NL do not generate any cashflows to repay the interest and principal of the loan taken from Bank of Baroda, UK. Hence, the Company has given loan to PCL NL to further pay interest and principal amount to Bank of Baroda, UK. On that basis, PCL NL has fully repaid the loan of Bank of Baroda, UK and is liable to payback the loan given by the Company on or before 31st December 2026.The outstanding principal loan amount due to the Company which was utilized by PCL NL for payment of interest and principal to Bank of Baroda, UK, acquisition related expenses and administrative expenses is EUR 71,95,000. Considering that PCL NL do not generate cashflows it would not be possible for PCL NL to repay the loan and interest to the Company.

Precision Camshafts Limited

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		<ul style="list-style-type: none">Therefore, the Company accepted the offer of PCL NL offered to convert the loan of EUR 71,95,000 into 71,95,000 equity shares of nominal value EUR 1/- each in compliance with applicable statutory laws.												
3	Quantitative effect of restructuring	Shareholding pattern of Precision Camshafts Limited in PCL NL. <table border="1"><thead><tr><th>Particulars</th><th>Before Conversion (Amount in EUR)</th><th>After Conversion (Amount in EUR)</th></tr></thead><tbody><tr><td>Issued Capital</td><td>1,70,00,000</td><td>1,70,00,000</td></tr><tr><td>Paid Up Capital</td><td>68,24,795</td><td>1,40,19,795</td></tr><tr><td>% holding</td><td>100</td><td>100</td></tr></tbody></table>	Particulars	Before Conversion (Amount in EUR)	After Conversion (Amount in EUR)	Issued Capital	1,70,00,000	1,70,00,000	Paid Up Capital	68,24,795	1,40,19,795	% holding	100	100
Particulars	Before Conversion (Amount in EUR)	After Conversion (Amount in EUR)												
Issued Capital	1,70,00,000	1,70,00,000												
Paid Up Capital	68,24,795	1,40,19,795												
% holding	100	100												
4	Details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring	NA												
5	Brief details of change in shareholding pattern (if any) of all entities	Refer serial No. 3												

For Precision Camshafts Limited

Ravindra R. Joshi

Whole-time Director and CFO

DIN: 03338134

Precision Camshafts Limited

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