



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

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L24231PN1992PLC067126

PCL/SEC/23-24/009

23rd May 2024

To 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	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 23rd May 2024

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

Dear Sirs/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. **Thursday 23rd May 2024** has, inter alia:

1. Approved the Audited Standalone and Consolidated Financial Statements for the quarter and Financial Year ended 31st March 2024. In this regard, we are enclosing herewith:
 - a. Standalone - Audited Financial Results for the quarter and Financial Year ended 31st March 2024, Statement of Assets and Liabilities as on 31st March 2024, Statement of Cash flow as on 31st March 2024 and Unmodified Audit Report.
 - b. Consolidated - Audited Financial Results for the quarter and Financial Year ended 31st March 2024, Statement of Assets and Liabilities as on 31st March 2024, Statement of Cash flow as on 31st March 2024 and Unmodified Audit Report.
2. Recommended final dividend of ₹ 1.00/- (10%) per equity share of the face value of ₹ 10/- each for the Financial Year ended 31st March 2024. The said dividend is subject to approval of the shareholders of the Company at the ensuing Annual General Meeting. The said dividend, if approved by the members of the Company, will be paid within 30 days of the declaration.
3. The 32nd Annual General Meeting of the Company will be held on **Friday, 26th July 2024 at 3.00 PM** via Video Conferencing (VC) or Other Audio-Visual Means (OAVM).
4. The Board has fixed the record date as **Friday, 19th July 2024** to ascertain the name of members that would entitle to vote.

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



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meets **Performance**

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Board has fixed **Friday, 19th July 2024** as the cut-off date to record entitlement of the members to cast their vote electronically for the business to be transacted at the ensuing Annual General Meeting and to attend the Annual General Meeting of the Company.
6. Pursuant to Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and provisions of Section 91 of the Companies Act, 2013 and decided that Register of Members and Share Transfer Books of the Company will remain closed from **Friday, 19th July 2024 to Wednesday, 26th July 2024 (both days inclusive)** for the purpose of Annual General Meeting and declaration of dividend of the Company.
7. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of **Friday, 19th July 2024** may cast their vote by remote e-Voting. The remote e-Voting period commences on Wednesday, 23rd July 2024 at 9.00 a.m. (IST) and ends on Thursday, 25th July 2024 at 5.00 p.m. (IST).
8. Mr. Jayavant B. Bhawe, Proprietor of M/S J. B. Bhawe & Co., Company Secretaries, Pune have been appointed as the Scrutiniser for the e-voting process for the ensuing Annual General Meeting under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Rule 20 of the Companies (Management and Administration) Rules, 2014.
9. The board of directors of the Company has decided to shift the registered office of the Company from **E 102/103 MIDC AKKALKOT ROAD, SOLAPUR, Maharashtra, India, 413006** to **D5 M.I.D.C. Chincholi, Solapur, Maharashtra, India, 413255**, subject to the approval of the members in the ensuing Annual General Meeting of the Company.

The meeting started at 1.05 PM (IST) and ended at 03.23 PM (IST).

You are requested to take the same on record.

Thanking you,

For **Precision Camshafts Limited**

Tanmay M. Pethkar

Company Secretary & Compliance Officer

Membership No: [A53618](#)

Precision Camshafts Limited

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PRECISION CAMSHAFTS LIMITED

Regd. Office : E-102/103 MIDC, Akkalkot Road, Solapur 413006

CIN: L24231PN1992PLC067126

Statement of Audited Standalone Financial Result for the Quarter and Year Ended March 31, 2024

(Rs. In lakhs, Except Earnings per share)

Sr. no	Particulars	Standalone				
		Quarter ended			Year ended	
		March 31, 2024 (Refer Note 4)	December 31, 2023 (Unaudited)	March 31, 2023 (Refer Note 4)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
1	Income					
	Revenue from operations	17,036.46	16,096.21	16,880.03	67,461.81	62,634.38
	Other income	584.44	1,225.86	781.63	3,036.46	3,348.51
	Total Income	17,620.90	17,322.07	17,661.66	70,498.27	65,982.89
2	Expenses					
	Cost of raw materials and components consumed	5,117.87	5,432.61	5,545.49	21,620.30	22,200.58
	(Increase) / decrease in inventories of finished goods, work-in-progress	65.40	(1,066.10)	160.22	(751.95)	(67.89)
	Employee benefits expense	2,303.47	2,312.11	2,178.97	9,405.81	8,000.65
	Finance costs	115.64	139.01	145.72	460.52	372.12
	Depreciation and amortisation expense	1,022.57	1,050.87	828.63	4,023.31	3,634.55
	Other expenses	6,975.93	6,296.25	6,816.01	25,789.29	23,501.82
	Total expenses	15,600.88	14,164.75	15,675.04	60,547.28	57,641.83
3	Profit before exceptional item and tax(1-2)	2,020.02	3,157.32	1,986.62	9,950.99	8,341.06
4	Exceptional items	-	-	-	-	-
5	Profit before tax(3+4)	2,020.02	3,157.32	1,986.62	9,950.99	8,341.06
6	Tax expense					
	Current tax	402.37	584.97	724.18	1,930.55	2,444.24
	(Excess)/Short Provision of tax relating to earlier years	-	-	52.26	-	134.52
	Deferred tax	85.99	212.52	(193.62)	179.45	(332.52)
	Total tax expense	488.36	797.49	582.82	2,110.00	2,246.24
7	Profit for the period/year (5-6)	1,531.66	2,359.83	1,403.80	7,840.99	6,094.82
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	46.23	3.09	(15.91)	55.41	18.15
	Income tax effect	(11.63)	(0.78)	4.00	(13.94)	(4.57)
	Total other comprehensive income/(loss) for the period/year	34.60	2.31	(11.91)	41.47	13.58
9	Total comprehensive income for the period/year, net of tax (7+8)	1,566.26	2,362.14	1,391.89	7,882.46	6,108.40
10	Paid Up Equity share capital (Face value of Rs 10 each)	9,498.58	9,498.58	9,498.58	9,498.58	9,498.58
11	Other Equity				79,484.84	72,552.59
12	Earnings per share of Rs.10 each:					
	(not annualised for quarter)					
	a) Basic	1.61	2.48	1.48	8.25	6.42
	b) Diluted	1.61	2.48	1.48	8.25	6.42



PRECISION CAMSHAFTS LIMITED
Regd. Office : E-102/103 MIDC, Akkalkot Road, Solapur 413006
CIN: L24231PN1992PLC067126

Audited Standalone Balance sheet as at March 31, 2024

(Rs. In lakhs)

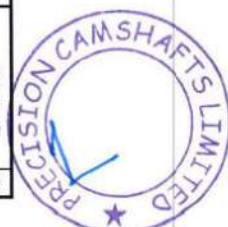
Particulars	As at	As at
	March 31, 2024	March 31, 2023
	(Audited)	(Audited)
ASSETS		
I. Non-current assets		
(a) Property, plant and equipment	24,828.49	18,180.29
(b) Capital work-in-progress	2,671.39	8,020.86
(c) Other intangible assets	67.13	11.28
(d) Intangible assets under development	-	45.00
(e) Financial assets		
(i) Investments	16,272.14	16,272.14
(ii) Loans	9,531.91	9,499.79
(iii) Other financial assets	465.64	332.84
(f) Other non-current assets	562.87	891.74
Total non-current assets	54,399.57	53,253.94
II. Current assets		
(a) Inventories	7,801.89	6,810.99
(b) Financial assets		
(i) Investments	21,825.42	17,113.94
(ii) Trade receivables	13,603.51	14,455.83
(iii) Cash and cash equivalents	1,079.33	544.19
(iv) Bank balance other than (iii) above	4,385.65	4,186.69
(v) Others financial assets	86.02	103.23
(c) Other current assets	2,353.26	1,927.21
Total current assets	51,135.08	45,142.08
Assets classified as held for sale	925.47	-
Total Assets	1,06,460.12	98,396.02
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	9,498.58	9,498.58
(b) Other equity	79,484.84	72,552.59
Total Equity	88,983.42	82,051.17
LIABILITIES		
I. Non-current liabilities		
(a) Deferred tax liabilities (net)	458.51	264.75
(b) Provisions	566.03	468.99
Total non-current liabilities	1,024.54	733.74
II. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	5,915.25	4,157.01
(ii) Trade and other payables		
- Dues of Micro & Small Enterprises	1,190.82	1,438.13
- Others	6,987.34	7,703.11
(iii) Other financial liabilities	1,687.42	1,801.20
(iv) Lease liabilities	-	5.56
(b) Other current liabilities	239.97	256.39
(c) Provisions	206.32	185.09
(d) Current tax liabilities (net)	163.93	64.62
Total current liabilities	16,391.05	15,611.11
Liabilities related to asset classified as held for sale	61.11	-
Total liabilities	17,476.70	16,344.85
Total Equity and Liabilities	1,06,460.12	98,396.02



PRECISION CAMSHAFTS LIMITED
Regd. Office : E-102/103 MIDC, Akkalkot Road, Solapur 413006
CIN: L24231PN1992PLC067126
Audited Standalone statement of Cash Flows for the Year ended March 31, 2024

(Rs. In Lakhs)

Particulars	March 31, 2024	March 31, 2023
	(Audited)	(Audited)
A. Cash flow from operating activities		
Profit before tax	9,950.99	8,341.06
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and impairment of property, plant and equipment	4,013.26	3,620.82
Amortisation and impairment of intangible assets	10.05	13.73
Net foreign exchange loss/(gain) differences (unrealised)	(106.06)	(725.12)
Net loss on disposal of property, plant and equipment/ Assets written off	83.39	2.36
Gain on mutual fund (realised and unrealised)	(1,711.41)	(735.54)
Finance income (including fair value change in financial instruments)	(471.56)	(550.48)
Finance costs (including fair value change in financial instruments)	460.52	372.12
Liabilities written back	(142.80)	-
Operating profit before working capital changes	12,086.38	10,338.95
Working capital adjustments:		
Increase/(decrease) in provisions	173.68	(180.17)
(Increase) / decrease in other assets	(435.35)	(140.68)
(Increase)/ decrease in other financial assets	(87.64)	(27.82)
Increase/ (decrease) in other current liabilities	76.32	(38.76)
Increase/ (decrease) in other financial liabilities	183.65	175.58
(Increase)/ decrease in trade and other receivables and prepayments	754.46	(2,108.62)
(Increase)/ decrease in inventories	(990.90)	(527.30)
Increase/ (decrease) in trade and other payables	(915.62)	1,684.17
Cash generated from operations	10,844.98	9,175.35
Income tax paid	(1,967.04)	(2,432.51)
Net cash flows from operating activities (A)	8,877.94	6,742.84
B. Cash flow from investing activities		
Proceeds from sale of property, plant and equipment	56.72	-
Purchase of property, plant and equipment	(6,086.22)	(4,924.61)
Investment in mutual fund	(3,000.00)	(2,211.63)
Advance received against sale of land	61.11	-
Proceeds from sale of mutual fund	-	3,974.57
Investment in subsidiaries (equity and debt)	-	(2,615.20)
Investment in relation to term deposits	(243.03)	(205.85)
Interest received (finance income)	537.20	862.03
Net cash flows from / (used) in investing activities (B)	(8,674.22)	(5,120.69)
C. Cash flow from financing activities		
Interest paid	(460.52)	(372.12)
(Repayment)/proceeds of short term borrowings (net)	1,758.23	(297.13)
Final dividend paid on shares	(960.73)	(1,034.16)
Payment of lease obligation	(5.56)	(13.49)
Net cash flows from / (used) in financing activities (C)	331.42	(1,716.90)
Net increase / (decrease) in cash and cash equivalents	535.14	(94.75)
Cash and cash equivalents at the beginning of the year	544.19	638.94
Cash and cash equivalents as at year end	1,079.33	544.19
Components of cash and cash equivalents:		
Balances with banks:		
On current accounts	1,026.11	491.33
Deposit with original maturity of less than 3 months	50.47	50.46
Cash in hand	2.75	2.40
Cash and cash equivalents at year end	1,079.33	544.19



Notes to Audited Standalone Financial Result for the Quarter and Year Ended March 31, 2024

- 1 The above financial results for the quarter and year ended March 31, 2024 have been subjected to audit 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 May 23, 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 and March 31, 2023 are the balancing figures between the audited figures in respect of full years and published year to date figures of nine months ended December 31, 2023 & December 31, 2022 respectively.
- 5 The board of directors have recommended the final dividend of Rs 1/- per equity share of the face value of Rs 10 per equity share for the year ended March 31, 2024. The payment of dividend is subject to approval of shareholders at the ensuing Annual General meeting of the company
- 6 Previous period/year figures have been regrouped/ rearranged wherever considered necessary.

Place: Solapur
Date: May 23, 2024



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

Ravindra R. Joshi
Whole-time Director & CFO

Independent Auditor's Report on Standalone Audited Annual Financial Results of the Precision Camshafts Limited 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

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone annual financial results of Precision Camshafts Limited (hereinafter referred to as 'the Company') for the year ended March 31, 2024 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us the aforesaid Statement:

(i) is presented in accordance with the requirements of the Listing Regulations in this regard; and

(ii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit, and other comprehensive income and other financial information of the Company for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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

Management and Board of Directors' Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, and other comprehensive income and other financial information.



accordance with the recognition and measurement principles laid down in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, issued thereunder and other accounting principles generally accepted in India and is in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors 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 ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are



MSKA & Associates

Chartered Accountants

inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.


We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our opinion is not modified in respect of the above matter.

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


Nitin Manohar Juman
Partner
Membership No. 111700
UDIN: 24111700BKAIKT2154



Place: Pune
Date: May 23, 2024

PRECISION CAMSHAFTS LIMITED

Regd. Office : E-102/103 MIDC, Akkalkot Road, Solapur 413006

CIN: L24231PN1992PLC067126

Statement of Audited Consolidated Financial Result for the Quarter and year ended March 31, 2024

(Rs. In lakhs, Except Earnings per share)

Sr. no	Particulars	Consolidated				
		Quarter ended			Year ended	
		March 31, 2024 (Refer Note 5)	December 31, 2023 (Unaudited)	March 31, 2023 (Refer Note 5)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
1	Income					
	Revenue from operations	25,619.43	25,771.38	27,857.11	1,03,113.70	1,08,014.49
	Other income	561.41	1,321.79	837.86	3,160.27	3,312.94
	Total Income	26,180.84	27,093.17	28,694.97	1,06,273.97	1,11,327.43
2	Expenses					
	Cost of raw materials and components consumed	9,212.66	8,733.10	12,894.94	37,641.84	49,955.10
	(Increase) / decrease in inventories of finished goods, work-in-progress	733.04	1,240.13	(892.62)	2,796.87	(1,931.81)
	Employee benefits expense	4,569.56	4,688.00	4,716.14	19,149.05	17,904.40
	Finance costs	221.31	236.07	297.68	833.90	823.43
	Depreciation and amortisation expense	2,024.68	2,134.82	1,860.70	8,157.72	7,523.03
	Other expenses	8,937.25	8,286.66	8,686.93	33,506.61	31,025.48
	Total expenses	25,698.50	25,318.78	27,563.77	1,02,085.99	1,05,299.63
3	Profit before exceptional item and tax (1-2)	482.34	1,774.39	1,131.20	4,187.98	6,027.80
4	Exceptional items	-	1,829.19	-	1,829.19	-
5	Profit before tax (3+4)	482.34	3,603.58	1,131.20	6,017.17	6,027.80
6	Tax expense					
	Current tax	306.32	782.24	808.45	2,031.77	2,617.05
	(Excess)/short provision of tax relating to earlier years	-	-	39.33	-	121.59
	Deferred tax	(158.97)	374.87	(827.52)	(49.91)	(1,339.43)
	Total tax expense	147.35	1,157.11	20.26	1,981.86	1,399.21
7	Profit for the period/year (5-6)	334.99	2,446.47	1,110.94	4,035.31	4,628.59
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	36.66	3.09	12.01	45.84	46.07
	Income tax effect	(9.23)	(0.78)	(3.03)	(11.54)	(11.60)
	Total Other comprehensive income not to be reclassified to profit or loss in subsequent periods	27.43	2.31	8.98	34.30	34.47
	B. Other comprehensive income/(loss) to be reclassified to profit or loss in subsequent periods:					
	Exchange differences on translation of foreign operations	47.47	(59.15)	(36.95)	63.15	(126.39)
	Total other comprehensive income/(loss) to be reclassified to profit & loss in subsequent periods:	47.47	(59.15)	(36.95)	63.15	(126.39)
	Total other comprehensive income/(loss) for the period/year [A+B]	74.90	(56.84)	(27.97)	97.45	(91.92)

Sr. no	Particulars	Consolidated				
		Quarter ended			Year ended	
		March 31, 2024 (Refer Note 5)	December 31, 2023 (Unaudited)	March 31, 2023 (Refer Note 5)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
9	Total comprehensive income for the period/year, net of tax (7+8)	409.89	2,389.63	1,082.97	4,132.76	4,536.67
10	Profit for the period/year	334.99	2,446.47	1,110.94	4,035.31	4,628.59
	Attributable to:					
	Equity Holders of the Holding Company	334.99	2,446.47	1,110.94	4,035.31	4,628.59
	Non Controlling Interests	-	-	-	-	-
		334.99	2,446.47	1,110.94	4,035.31	4,628.59
11	Total other comprehensive income/(loss) for the period/year	74.90	(56.84)	(27.97)	97.45	(91.92)
	Attributable to:					
	Equity Holders of the Holding Company	74.90	(56.84)	(27.97)	97.45	(91.92)
	Non Controlling Interests	-	-	-	-	-
		74.90	(56.84)	(27.97)	97.45	(91.92)
12	Total comprehensive income for the period/year	409.89	2,389.63	1,082.97	4,132.76	4,536.67
	Attributable to:					
	Equity Holders of the Holding Company	409.89	2,389.63	1,082.97	4,132.76	4,536.67
	Non Controlling Interests	-	-	-	-	-
		409.89	2,389.63	1,082.97	4,132.76	4,536.67
13	Paid up equity share capital (Face Value of Rs.10 Each)	9,498.58	9,498.58	9,498.58	9,498.58	9,498.58
14	Reserves excluding revaluations reserves				65,336.39	62,153.84
15	Earnings per share of Rs.10 each: (not annualised for quarter)					
	a) Basic	0.35	2.58	1.17	4.25	4.87
	b) Diluted	0.35	2.58	1.17	4.25	4.87



PRECISION CAMSHAFTS LIMITED
 Regd. Office : E-102/103 MIDC, Akkalkot Road, Solapur 413006
 CIN: L24231PN1992PLC067126
 Audited Consolidated Balance Sheet as at March 31, 2024

(Rs. In lakhs)

Particulars	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
ASSETS		
I. Non-current assets		
(a) Property, plant and equipment	30,592.83	27,475.89
(b) Capital work-in-progress	2,768.31	8,127.35
(c) Goodwill on consolidation	1,658.36	1,657.35
(d) Other intangible assets	224.49	1,952.99
(e) Intangible assets under development	-	45.00
(f) Financial assets		
(i) Investments	7.46	7.46
(ii) Other financial assets	563.35	449.70
(g) Deferred tax assets (net)	776.77	915.80
(h) Other non-current assets	562.87	891.74
Total non-current assets	37,154.44	41,523.28
II. Current assets		
(a) Inventories	14,368.97	22,453.23
(b) Financial assets		
(i) Investments	22,502.72	17,736.90
(ii) Trade receivables	17,552.63	20,625.04
(iii) Cash and cash equivalents	4,330.00	1,864.55
(iv) Bank balances other than (iii) above	4,581.16	4,186.69
(v) Other financial assets	148.10	317.64
(c) Other current assets	2,782.56	2,346.90
Total current assets	66,266.14	69,530.95
Assets classified as held for sale	925.47	-
Total Assets	1,04,346.05	1,11,054.23
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	9,498.58	9,498.58
(b) Other equity	65,336.39	62,153.84
Total Equity attributable to equity holders of Holding company	74,834.97	71,652.42
Non controlling interest	-	-
Total equity	74,834.97	71,652.42
Liabilities		
I. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	663.12	1,796.92
(ii) Lease liabilities	380.31	750.69
(b) Provisions	681.58	579.75
(c) Deferred tax liabilities (net)	670.52	839.12
(d) Other non-current liabilities	409.19	-
Total non-current liabilities	2,804.72	3,966.48
II. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	9,583.86	7,491.11
(ii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	1,252.87	1,521.22
- total outstanding dues of creditors other than micro enterprises and small enterprises	10,442.21	11,194.38
(iii) Other financial liabilities	2,204.88	2,153.00
(iv) Lease liabilities	384.10	428.81
(b) Other current liabilities	2,302.02	12,334.30
(c) Provisions	211.06	206.89
(d) Current tax liabilities (net)	264.25	105.62
Total current liabilities	26,645.25	35,435.33
Liabilities related to asset classified as held for sale	61.11	-
Total liabilities	29,511.08	39,401.81
Total Equity and Liabilities	1,04,346.05	1,11,054.23



PRECISION CAMSHAFTS LIMITED
Regd. Office : E-102/103 MIDC, Akkalkot Road, Solapur 413006
CIN: L24231PN1992PLC067126
Audited Consolidated Statement of Cash Flows for the Year ended March 31, 2024

(Rs. In Lakhs)

Particulars	March 31, 2024	March 31, 2023
	(Audited)	(Audited)
A. Cash flow from operating activities		
Profit before tax	6,017.17	6,027.80
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation, amortisation and impairment of property, plant and equipment and intangible assets	9,704.85	7,523.03
Net foreign exchange loss/(gain) differences (unrealised)	(73.95)	155.63
Gain on mutual fund (realised and unrealised)	(1,765.74)	(788.62)
Inventory written down	3,650.04	-
Advances received from customers written back	(7,024.24)	-
Loss on sale of asset / asset written off (Net)	46.71	-
Liabilities written back	(144.06)	-
Finance income (including fair value change in financial instruments)	(297.67)	(348.03)
Finance costs (including fair value change in financial instruments)	833.90	823.43
Operating profit before working capital changes	10,947.01	13,393.24
Working capital adjustments:		
Increase / (decrease) in provisions	151.84	(286.33)
(Increase) / decrease in other assets	(433.28)	(166.95)
(Increase) / decrease in other financial assets	157.69	302.72
Increase / (decrease) in other current liabilities	(55.56)	296.83
Increase / (decrease) in other financial liabilities	349.33	(28.57)
(Increase) / decrease in trade and other receivables and prepayments	524.02	(1,420.95)
(Increase) / decrease in inventories	4,434.22	(3,177.94)
Increase / (decrease) in trade and other payables	(966.19)	3,994.27
Cash generated from operations	15,109.08	12,906.32
Income tax paid (net of refunds)	(2,015.95)	(2,593.99)
Net cash flows from operating activities (A)	13,093.13	10,312.33
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(6,547.75)	(6,201.97)
Proceeds from sale of PPE	195.75	-
Purchase of financial instruments	(438.55)	(182.69)
Advance received against sale of land	61.11	-
Proceeds from sale of financial instruments	(3,000.08)	2,470.19
Interest received (finance income)	289.48	342.54
Net cash flows used in investing activities (B)	(9,440.04)	(3,571.93)
C. Cash flow from financing activities		
Interest paid	(833.90)	(823.43)
(Repayment)/proceeds in relation to borrowings (net)	958.94	(3,961.83)
Final dividend paid on shares	(960.73)	(1,034.16)
Payment of lease obligation	(415.10)	(174.43)
Net cash flows used in financing activities (C)	(1,250.79)	(5,993.86)
Net increase in cash and cash equivalents	2,402.30	746.55
Effect of exchange differences on translation of foreign currency on cash and cash equivalents	63.15	(126.39)
Cash and cash equivalents at the beginning of the year	1,864.55	1,244.39
Cash and cash equivalents as at year end	4,330.00	1,864.56
Components of cash and cash equivalents:		
Balances with banks:		
On current accounts	4,275.35	1,811.19
Deposit with original maturity of less than 3 months	50.47	50.46
Cash in hand	4.18	2.90
Cash and cash equivalents at year end	4,330.00	1,864.55



Notes to Audited Consolidated Financial Result for the Quarter and year ended March 31, 2024

- 1 The above financial results for the quarter and year ended March 31, 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 May 23, 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 & March 31, 2023 includes following:

Particulars	March 31, 2024	March 31, 2023
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 and March 31, 2023 are the balancing figures between the audited figures in respect of full years and published year to date figures of nine months ended December 31, 2023 & December 31, 2022 respectively.
- 6 The board of directors of the holding company have recommended the final dividend of Rs 1/- per equity share of the face value of Rs 10 per equity share for the year ended March 31, 2024. The payment of dividend is subject to approval of shareholders at the ensuing Annual General meeting of the holding company
- 7 Previous period/year figures have been regrouped/ rearranged wherever considered necessary.

Place: Solapur
Date: May 23, 2024

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



Ravindra R. Joshi
Whole-time Director & CFO

Independent Auditor's Report on Consolidated Audited Annual Financial Results of the Precision Camshafts Limited 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

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated annual financial results of Precision Camshafts Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2024 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, the aforesaid Statement:

(i) includes the annual financial results of 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 and Fahrzeugtechnik GmbH, Germany	Step Down Wholly Owned Subsidiary of PCL (International) Holding B.V., Netherlands
4	EMOSS Mobile Systems B.V	Step Down Wholly Owned Subsidiary of PCL (International) Holding B.V., Netherlands

(ii) are presented in accordance with the requirements of the Listing Regulations in this regard; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit, and other comprehensive income and other financial information of the Group, for the year ended March 31, 2024.



MSKA & Associates

Chartered Accountants

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and other auditor in terms of their reports referred to in "Other Matter(s)" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management and Board of Directors' Responsibilities for the Consolidated Financial Results

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 on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in accordance with the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.



Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors 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 ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



MSKA & Associates

Chartered Accountants

We communicate with those charged with governance of the Holding Company, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

The Statement includes the audited financial results of four (4) subsidiaries, whose Financial Statements reflect Group's share of total assets of INR 40,568.22 lakhs as at March 31, 2024, Group's share of total revenue of INR 36,044.06 lakhs, Group's share of total net loss after tax of INR 2,326.95 lakhs, and Group's share of total comprehensive loss of INR 2,284.90 lakhs for the period from April 1, 2023 to March 31, 2024 and Group's net cash inflow of INR 1,930.32 lakhs for the year ended as on date respectively, as considered in the Statement, which have been audited by the other auditor whose reports on financial statements of these entities have been furnished to us by the management and our opinion 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 reports of such other auditor and the procedures performed by us are as stated in paragraph above.

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

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our opinion is not modified in respect of the above matters.

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

Nitin Manohar Juman
Nitin Manohar Juman
Partner
Membership No.: 111700
UDIN: 24111700BKAIKU2531



Place: Pune
Date: May 23, 2024



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meets **Performance**

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CIN L24231PN1992PLC067126

Date: 23rd May 2024

To 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	To BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 BSE Scrip Code – 539636
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Subject: Declaration in respect of Audit Report with unmodified opinion.

Dear Sirs/Madam,

Pursuant to the provisions of the Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended read with the SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May 2016, we hereby state that MSKA & Associates, Chartered Accountants, Pune, (Firm Registration No. 105047W), Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion, on the Standalone Audited financial results of the Company, for the quarter and Financial Year ended 31st March 2024 and Consolidated Audited financial results of the Company, for the quarter and Financial Year ended 31st March 2024.

You are requested to take the same on your record.

Thanking you,

For **Precision Camshafts Limited**

Ravindra R. Joshi
Whole-time Director and CFO
DIN: 03338134



Precision Camshafts Limited

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

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