



# Precision Camshafts Limited

(100% EOU Division)

Works : D-5,D-6,7,7-1, M I D C, Chincholi, Solapur 413 255



**Date:** 8th December, 2017

Sec/Dec/SE/N&B/09/2017

**BSE Limited,**  
PhirozeJeejeebhoy Towers,  
Dalal Street, Mumbai – 400001

BSE Scrip Code: PRECAM (539636)

**The National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor Plot NO. C-1, G  
Block Bandrakurla Complex,  
Bandra (E) Mumbai 400051  
NSE Scrip Code: PRECAM

**Sub: -Outcome of Board Meeting held on 8<sup>th</sup> December, 2017**

Dear Sirs,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September 2015, the Board of Directors of the Company at its meeting held on 8<sup>th</sup> December 2017 has approved the following:

1. To issue Corporate Guarantee in favour of Bank of Baroda ("BoB") in respect of term loan sanctioned by Bank Of Baroda to M/s PCL (International) Holdings B.V., Netherlands a Wholly Owned (100%) Subsidiary Company of M/s Precision Camshafts Limited ("PCL") the details are as follows:-

Sr	Particulars	Remarks
a)	Name of the party for which such guarantees or indemnity or surety was given.	M/s PCL (International) Holdings B.V., Netherlands
b)	Whether the promoter/promoter group/group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arms length"	(1) Mr Yatin Shah, Chairman, Managing Director and Promoter of M/s Precision Camshafts Limited ("PCL") is a Director in M/s PCL (International) Holdings B.V., Netherlands. (2) M/s PCL (International) Holdings B.V., Netherlands is a Wholly Owned (100%) Subsidiary Company of PCL  Corporate Guarantee to be issued to Bank of Baroda as per the terms and conditions of the sanction.  The said Corporate Guarantee shall be provided as per the terms and conditions laid down by Bank Of Baroda and is at arm's length.



c)	Brief details of such guarantee or indemnity or becoming surety viz., brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	Bank of Baroda ("BoB") has sanctioned a term loan of Euro € 19.6 million (approx. Rupee 149Crores) to M/s PCL (International) Holdings B.V., Netherlands to meet its capital requirements for strategic expansions/acquisitions.  BoB requires Corporate Guarantee from PCL as Security
d)	Impact of such guarantee or indemnity or surety on listed entity	PCL to issue Corporate Guarantee to the extent of Euro € 19.6 million (approx Rupee 149 Crores). There is no direct impact at the time of issuing guarantee.

- Board has approved to further invest in 10,000,000 equity shares of EURO 1 each (approx Rupees 76 Crores) in PCL (International) Holding B.V., The Netherlands a Wholly Owned (100%) Subsidiary Company of PCL in tranches
- The appointment of Mr Mahesh Kulkarni as Company Secretary and Compliance Officer [Key Managerial Personnel] with effect from 8<sup>th</sup> December, 2017 brief details are as under:-

Sr	Particulars	Remarks
a)	Reasons for change viz. Appointment, resignation, removal, death or otherwise	Mr Mahesh Kulkarni is appointed as Company Secretary and Compliance Officer [Key Managerial Personnel] pursuant to the resignation of Mr Swapneel Kuber, earlier Company Secretary and Compliance Officer
b)	Date of appointment  Term of appointment	8 <sup>th</sup> December, 2017  As per policies of the Company
c)	Brief Profile	Mr Mahesh Kulkarni has 11 years of experience in Secretarial and Legal field.  He is a Qualified Company Secretary and has completed his Company Secretary course from The Institute of Company Secretaries Of India, New Delhi. His Membership Number is A-19364. He has also completed B.Com and LLB.




The Board meeting commenced at 2.00 p. m. and concluded at 3.15 p.m.

You are kindly requested to take note of the same in your records for further dissemination.

Thanking you,

Yours Truly

For **Precision Camshafts Limited**

  
**Ravindra R. Joshi**  
**Director and CFO**  
**DIN:03338134**

