



Precision Camshafts Limited

(100% EOU Division)

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



Date: 23rd March 2019

Sec/SE/N&B/2019

The National Stock Exchange of India Limited Exchange Plaza, Bandrakurla Complex, Bandra (E) Mumbai 400051 NSE Scrip Code: PRECAM	BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 BSE Scrip Code: PRECAM (539636)
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Sub: Disclosure of material event/information under Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to the requirements of Regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, we wish to inform you that Meeting of Board of Directors of the Company held on 23rd March 2019 which commenced on 5.30 p.m. and concluded on...6.00 p.m. inter-alia transacted the following:

- 1) Considered and approved acquisition of remaining 5% Equity Shares of MEMCO Engineering Private Limited (CIN: U29199MH2006PTC162658) (MEMCO) having registered office at F-5, Satpur MIDC, Nashik – 422 005, Maharashtra.

Detailed information required under Regulation 30 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 is annexed below in **Annexure A:-**

This is for your information and record.

Thanking you,

Yours Truly

For Precision Camshafts Limited


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





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Annexure A

Sr.No.	Particulars	Details
a)	Name of the Target Entity. Paid up capital	MEMCO Engineering Private Limited (Subsidiary Company of Precision Camshafts Limited) Rs. 7,20,00,000/-
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	The acquisition is of Balance 5% equity shares of MEMCO Engineering Private Limited (Subsidiary of the Company) from the minority shareholders of MEMCO Engineering Private Limited, none of the Promoter/ Promoter group/ group Companies have any interest in the entity being acquired.
c)	Industry to which the entity being acquired belongs	Dealing in all types of engineering goods, engineering components.
d)	Objects and effects of acquisition	Precision Camshafts Limited "PCL" had acquired 95 % equity shares of MEMCO with the objectives of expanding its business operations. Upon acquisition of 5 % equity shares from the existing shareholders, MEMCO will become Wholly Owned Subsidiary of "PCL".
e)	Brief details of any governmental or regulatory approvals required for the acquisition	No such governmental or regulatory approvals are required for the acquisition.
f)	Indicative time period for completion of the acquisition	Procedural acquisition formalities will be completed immediately from the date of execution of necessary agreements.
g)	Nature of Consideration –whether cash consideration or share swap and details of the same	Cash consideration.
h)	Cost of acquisition	As per Share Purchase Agreement executed
i)	Percentage of Shareholding / Control acquired and/or number of shares acquired	Already acquired 95% equity shares and balance 5% equity shares to be acquired.





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j)	Brief background about the entity acquired in terms of products/line of business acquired,	Engaged in Manufacturing, fabricating, buying, selling, importing, exporting, or otherwise dealing in all types of engineering goods, engineering components including medical equipments such as dental and orthopaedic implants and auto equipments including repair of fuel injuncion equipment including parts, components, spare parts and accessories.
	Date of Incorporation	15/06/2006
	Country in which the acquired entity has presence and any other significant information (in brief)	India

For Precision Camshafts Limited


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

